

Annexure 7

Key Information Document to the General Information Document dated May 24, 2024 issued in conformity with Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI vide notification number SEBI/LAD-NRO/GN/2021/39 on August 09, 2021, as amended from time to time, the Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper issued by SEBI vide circular number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended from time to time, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by SEBI vide notification number SEBI/LAD-NRO/GN/2015-16/013, as amended from time to time, Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 issued by RBI vide circular number RBI/2020-21/73 DOR.FIN.HFC.CC.No.120 /03.10.136/2020-21, as amended from time to time and the private placement offer letter as per PAS-4 pursuant to Section 42 and Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act, 2013, as amended from time to time and other notification/circular/guidelines issued by SEBI and other regulatory authorities from time to time

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ICICI Home Finance Company Limited

(hereinafter referred to as the “Issuer” or the “Company”)

CIN: U65922MH1999PLC120106 **PAN:** AAACI6285N

Date of Incorporation: May 28, 1999 **Place of Incorporation:** Mumbai

Registration Number issued by Registrar of Companies (ROC): 120106

Certificate of Registration issued by National Housing Bank having no. 01.0007.01

Registered office: ICICI Bank Towers, Bandra – Kurla Complex, Mumbai – 400 051

Corporate office: ICICI HFC Tower, Andheri Kurla Road, JB Nagar, Andheri (E), Mumbai – 400 059

Website: www.icicihfc.com **Email ID:** secretarial@icicihfc.com **Tel:** 022-4009 3457

Compliance Officer/ Company Secretary: Priyanka Shetty **Tel:** 022-4009 3457

Email ID: secretarial@icicihfc.com

Key Information Document

Date: June 26, 2024

Type of issue document: Key Information Document

Key Information Document No: 1 (Tranche 1) to the General Information Document No. IHFC/FY24/GID/May dated May 24 2024 (“**General Information Document**”) issued in conformity with the Schedule I of Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI vide notification number SEBI/LAD-NRO/GN/2021/39 on August 09, 2021, as amended from time to time, the Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper issued by SEBI vide circular number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended from time to time, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by SEBI vide notification number SEBI/LAD-NRO/GN/2015-16/013, as amended from time to time, Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 issued by RBI vide circular number RBI/2020-21/73 DOR.FIN.HFC.CC.No.120 /03.10.136/2020-21, as amended from time to time and the private placement offer letter as per PAS-4 pursuant to Section 42 and Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act, 2013, as amended from time to time and other notification/circular/guidelines issued by SEBI and other regulatory authorities from time to time for issue of *inter alia* rated, listed, senior bonds in nature of non-convertible debentures up to the limits specified in the shareholder’s resolution dated May 14, 2024 with respect to issue of non-convertible debentures under private placement in multiple tranches, from time to time, on private placement basis (“**Bond Issuance Limit**”)

Private placement of up to 15,000 (Fifteen thousand) senior, secured, rated, listed, redeemable senior bonds in the nature of non-convertible debentures of the face value of ₹ 1,00,000/- (One

Lakh only) each, and aggregating up to ₹ 150,00,00,000/- (Rupees one hundred and fifty crores only) with an option to retain oversubscription for up to 35,000 (Thirty five thousand) senior, secured, rated, listed, redeemable senior bonds in the nature of non-convertible debentures of the face value of ₹ 1,00,000/- (One Lakh only) each, and aggregating up to ₹ 350,00,00,000/- (Rupees three hundred and fifty crores only) (**“Series HDBJUN251 NCDs”**) in terms of this Key Information Document No: 1 (Tranche 1) read with the General Information Document (**“Key Information Document”**).

This Key Information Document is issued in terms of and pursuant to the General Information Document for issuance of Series HDBJUN251 NCDs. All the terms, conditions, information and stipulations contained in the General Information Document, unless the context states otherwise or unless specifically stated otherwise, are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. Key Information Document must be read in conjunction with the General Information Document. Capitalised terms used but not defined herein shall have the meaning assigned to the term under the General Information Document.

This Key Information Document contains details in respect of: (i) the offer of Series HDBJUN251 NCDs (ii) any financial information of the Issuer if such information provided in the General Information Document is more than six months old; (iii) any material changes in the information provided in the General Information Document; and (iv) any material developments which are not disclosed in the General Information Document relevant to the offer of Series HDBJUN251 NCDs. Accordingly, set out below are the updated financial information / particulars / changes in the particulars set out under the General Information Document, which additional / updated information / particulars shall be read in conjunction with other information / particulars appearing in the General Information Document. All other particulars appearing in the General Information Document shall remain unchanged.

In case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in this Key Information Document and the terms and conditions in the General Information Document:

- (i) In relation to matters regarding the specific details of the Issue of Series HDBJUN251 NCDs, the provisions contained in this Key Information Document shall prevail over and override the provisions of the General Information Document; and
- (ii) In relation to other general matters, the provisions contained in the General Information Document shall prevail over and override the provisions of this Key Information Document.

NOTHING IN THIS KEY INFORMATION DOCUMENT SHALL CONSTITUTE AND/OR DEEM TO CONSTITUTE AN OFFER OR AN INVITATION TO OFFER, TO BE MADE TO THE PUBLIC GENERALLY TO SUBSCRIBE FOR OR OTHERWISE ACQUIRE THE SERIES HDBJUN251 NCDs AND ITS CONTENTS SHOULD NOT BE CONSTRUED TO BE A PROSPECTUS UNDER THE COMPANIES ACT, 2013 AND ACCORDINGLY, THIS KEY INFORMATION DOCUMENT HAS NOT BEEN FILED OR DELIVERED FOR FILING TO THE REGISTRAR OF COMPANIES UNDER SUB-SECTION (4) OF SECTION 26 OF COMPANIES ACT, 2013.

The issue of Series HDBJUN251 NCDs under this Key Information Document does not form part of non-equity regulatory capital mentioned under Chapter V (Issuance and Listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments) of SEBI NCS Regulations. The face value of each Debenture issued on private placement basis for respective 'Security Name' shall be as per 'Face Value' as mentioned under Paragraph F(Summary Term Sheet) of the Key Information Document.

ISSUE HIGHLIGHTS

Nature of securities offered	Secured, rated, listed, redeemable, senior bonds in the nature of non-convertible debentures, to be issued in one or more Tranche/Series
Number, Price and Amount of securities offered and Issue Size	Upto 15,000 (fifteen thousand) senior, secured, rated, listed, redeemable senior bonds in the nature of non-convertible debentures of the face value of ₹ 1,00,000/- (One Lakh only) each, and aggregating up to ₹150,00,00,000/- (Rupees one hundred and fifty crores only) with an option to retain oversubscription for up to 35,000 (thirty five thousand) senior, secured, rated, listed, redeemable senior bonds in the nature of non-convertible debentures of the face value of ₹ 1,00,000/- (One Lakh only) each, and aggregating up to ₹ 350,00,00,000/- (Rupees three hundred and fifty crores only)
Base Issue and Green Shoe Option	Base Issue: ₹ 150.00 crores Green shoe option: ₹ 350.00 crores
Coupon Rate, if any	8.07% p.a.
Coupon Payment Frequency	First coupon on October 01, 2024, Annually and at maturity.
Redemption Date	October 01, 2027
Redemption Amount	₹ 1,00,000 per bond
Details of Debenture Trustee	<p>Please refer to the 'Issue Highlights' in the General Information Document.</p> <p>The Issuer has in terms of the debenture trustee agreement dated May 21, 2024 entered into between the Issuer and Axis Trustee Services Limited, has appointed Axis Trustee Services Limited as the debenture trustee in relation to the Issue of Bonds (as defined under the General Information Document) from time to time.</p> <p>Please refer to Annexure 4 of the General Information Document for the debenture trustee consent letter and please refer to Annexure 16 of the General Information Document for the key terms of the Debenture Trustee Agreement.</p>
Details about Underwriting of the Issue including the Amount Undertaken to be Underwritten by the Underwriters.	Not Applicable
Distributor / Distribution Agency (wherever applicable)	Not Applicable
*For further details on the terms of the Issue, please also refer the Section on 'Summary Term Sheet'	

ISSUE SCHEDULE

ISSUE/ BID OPENING DATE	Friday, June 28, 2024
ISSUE/ BID CLOSING DATE	Friday, June 28, 2024

PAY-IN DATE	Monday, July 01, 2024
DEEMED DATE OF ALLOTMENT	Monday, July 01, 2024
DATE OF EARLIEST CLOSING OF THE ISSUE	Friday, June 28, 2024

The Issue shall, subject to the timelines of the EBP, be open for subscription during the banking hours on each day during the period covered by the Issue Schedule as shall be identified in the relevant Key Information Document. Further, the Issuer reserves the right to change the Issue Schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice.

CREDIT RATING

Details of credit rating along with the latest press release of the Credit Rating Agency in relation to the issue (along with all the ratings obtained by the Issuer for that security) and declaration that the rating is valid as on the date of issuance and listing. The said press release shall not be older than one year from the date of opening of the issue:

Credit Rating in relation to the issue of Series HDBJUN251 NCDs and Date of the Rating Letters: The Debentures have been rated “ICRA AAA/Stable” by ICRA Ratings through its letter dated June 14, 2024 and “CARE AAA/Stable” by CARE Ratings Limited through its letter dated May 31, 2024.

Date of press release of ratings (along with all the ratings obtained by the Issuer for the Series HDBJUN251 NCDs): The Debentures have been rated “ICRA AAA/Stable” by ICRA Ratings and “CARE AAA/Stable” by CARE Ratings Limited with date of press release being May 23, 2024 and June 06, 2024 respectively.

Press Release and Rating Rationale: Please refer to Schedule II of this Key Information Document.

Declaration: The ratings mentioned above are valid as on the date of issuance and listing.

LISTING

The Series HDBJUN251 NCDs are proposed to be listed on the wholesale debt market segment of the BSE. The in-principle approval obtained by the Issuer from BSE has been disclosed in Annexure 12 of the General Information Document. The Issuer has maintained the Recovery Expense Fund with BSE Limited (Please refer to the General Information Document for more details).

ELIGIBLE INVESTORS

Nothing in this Key Information Document read with the General Information Document shall constitute and/or deem to constitute an offer or an invitation to offer, to be made to the public or any section thereof through this Key Information Document read with the General Information Document and its contents should not be construed to be a prospectus under the Act. The Issue of Series HDBJUN251 NCDs is a domestic issue and is being made in India only. This Key Information Document read with the General Information Document and the contents thereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by the Issuer and only such recipients are eligible to apply for the Series HDBJUN251 NCDs.

Subject to applicable law, the categories of investors eligible to subscribe to the Series HDBJUN251 NCDs when addressed directly, are all Qualified Institutional Buyers and any non-

QIB Investors specifically mapped by the Issuer on the Electronic Book Provider Platform (EBP) of the Stock Exchange.

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal, tax and regulatory advice in relation to the laws applicable to them. Please also refer to the Section on 'Who Can Apply' under Annexure 8 of the General Information Document.

COMPLIANCE WITH ELECTRONIC BOOK MECHANISM

The Issue of Series HDBJUN251 NCDs shall be open for bidding and subscription in accordance with the guidelines issued by SEBI and BSE pertaining to the procedure of electronic book mechanism as specified by the Electronic Book Mechanism Guidelines.

Issue Composition - Details of size of the issue and green shoe portion, if any	Base Issue: ₹ 150.00 crores Green shoe option: ₹ 350.00 crores
Interest Rate Parameter – Coupon Rate and Coupon Type	8.07% p.a., Fixed Rate
Issue / Bid opening date	Friday, June 28, 2024
Issue / Bid closing date	Friday, June 28, 2024
Manner of bidding:	Open book
Manner of Allotment:	Multiple yield allotment
Allotment Size	100 Series HDBJUN251 NCDs and in multiple of 1 bond thereafter
Manner of Settlement:	ICCL mechanism
Minimum Bid Lot and Multiple of Single Bid:	100 Series HDBJUN251 NCDs and in multiple of 1 bond thereafter
Trading Lot Size	1 Series HDBJUN251 NCDs
Settlement Cycle [T+1/ T+2] where T refers to the date of bidding/ issue day	T+1
Anchor Portion and Anchor Investors	Nil

So long as the terms and conditions of the existing securities (under the respective issues) in the ISIN are not revised (i) otherwise than as may be required/permitted by regulations; or (ii) which results in breach of or violation of the regulation, which specifically precludes such revision, the Issuer reserves the rights entitled to add additional securities (for such additional amounts as may be issued by the Issuer from time to time) to the existing ISIN from time to time on such terms and conditions, which may be different from the existing securities under the respective issues under same ISIN. Such additional securities and their terms may be such as are permitted by regulation or not specifically precluded by regulations, as may be amended or modified from time to time.

By signing the application form and making an application to subscribe to the Series HDBJUN251 NCDs to be issued by the Issuer, all Bond Holders of the Series HDBJUN251 NCDs under any particular ISIN and any Bond Holders who acquire the Series HDBJUN251 NCDs in the secondary market shall be deemed to have irrevocably given their consent to the Issuer to add such additional securities (for such additional amounts as may be issued by the Issuer from time to

time) to the existing ISIN from time to time, subject to applicable laws.

UNDERTAKINGS OF THE ISSUER

Please refer to the section on 'Undertakings of the Issuer' under the General Information Document.

DISCLAIMERS

Please refer to the section on 'Disclaimers' under the General Information Document and Paragraph F (Summary Term Sheet) of this Key Information Document.

RISK FACTORS

Please refer to the section on 'Management's Perception of Risk Factors' under **Annexure 2** the General Information Document.

DISCLOSURES UNDER SEBI NCS REGULATIONS

A. Name, logo, addresses, website, email address, telephone number and contact person of Legal Counsel (if any), Merchant banker and Co-Managers to the Issue (not applicable for private placement, but to be disclosed if appointed), Legal Advisor (applicable in case of public issue), bankers to the issue (applicable in case of public issue), sponsor bank applicable in case of public issue), Guarantor (if any) and Arrangers (if any).

	Name and Logo	Address	Website & e-mail address	Telephone Number and Contact Person
Legal Counsel	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Merchant Banker (not applicable for private placement, however if appointed, to be disclosed)	Not Applicable			
Co-Manager (not applicable for private placement, however if appointed, to be disclosed)	Not Applicable			
Legal advisor	Not Applicable			
Bankers to the issue	Not Applicable			
Sponsor bank	Not Applicable			
Guarantor	Not Applicable			

	Name and Logo	Address	Website & e-mail address	Telephone Number and Contact Person
Arrangers	Not Applicable			

B. Expense of the Issue along with a breakup for each item of expense, including details of the fees payable, including details of the fees payable to separately as under (in terms of amount, as a percentage of the total issue expenses and as a percentage of total issue size), as applicable.

Expenses	Fees Amount (in Rs.)*	Fees as a percentage of total issue expenses (%)	Fees as a percentage of total issue size (%)
Lead manager(s) fees	NA	-	-
Underwriting commission	NA	-	-
Brokerage, selling, commission and upload fees ²	33,00,000 (2 bps p.a on total issue size)	91.29%	0.066%
Fees payable to the registrars to the issue	NA	-	-
Fees payable to the legal advisors	NA	-	-
Advertising and marketing expenses	NA	-	-
Fees payable to the regulators including stock exchanges	65,000	1.80%	0.0013%
Expenses incurred on printing and distribution of issue stationary	NA	-	-
Any other fees, commission or payments under whatever nomenclature	2,50,000	6.91%	0.005%
Total	36,15,000	100.00%	

1. Please note that the amounts mentioned in the table above are tentative in nature.
2. Assuming the issue is fully subscribed (incl. green shoe portion) and the entire issue is arranged through broker and the fee so paid is maximum 2 basis points p.a.

C. Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue and lenders (if required, as per the terms of the agreement) and experts.

Sr. No.	Consent of	
1	Directors	Please refer to Annexure 10 of the General Information Document for the board resolution dated April 06, 2024 granting approval in relation to issuance of the Bonds in terms of the General Information Document.
2	Auditors	Consent letter dated May 24, 2024 have been obtained from the Joint Statutory Auditors of the Issuer.
3	Bankers to the Issue	Not Applicable
4	Debenture Trustee	Consent letter dated May 13, 2024 has been obtained from the Debenture Trustee.
5	Solicitors/ Advocates to the Issue	Not Applicable

6	Legal Advisors to the Issue	Not Applicable
7	Lead Managers to the Issue	Not Applicable
8	Registrar to the Issue	Consent letter dated May 23, 2024 has been obtained from the Registrar to the Issue.
9	Lenders	Not Applicable
10	Experts	Not Applicable

D. Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention.

(i) The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made, should be disclosed.

Actual/ Actual

(ii) Procedure and time schedule for allotment and issue of securities should be disclosed.

The procedure and time schedule for the allotment shall be as per the Electronic Book Mechanism Guidelines.

(iii) Cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration.

Please refer to Schedule I of this Key Information Document.

E. Other Details:

(i) Details of the resolutions passed by the shareholders and the board of director of the Issuer and authorised signatories.

Please refer to Paragraph MM (i) of the General Information Document.

(ii) Default in Payment

In case of default (including delay) in payment of interest and/ or redemption of principal on the due dates for Series HDBJUN251 NCDs, additional interest of at the rate of 2% p.a. over the applicable Coupon Rate/XIRR (as applicable) shall be payable by the Issuer for the defaulting period.

(iii) Delay in Listing

Please refer to Paragraph MM (v) of the General Information Document.

(iv) Delay in Allotment of Securities

The Issuer shall allot the Series HDBJUN251 NCDs within the timeline in accordance with applicable Law and if the Issuer is not able to allot the Series HDBJUN251 NCDs within such period, it shall return the application money to the subscribers with additional interest as provided under applicable law.

(v) Issue Details

Please refer to Paragraph F (Summary Term Sheet) of the Key Information Document.

(vi) Application Process

Please refer to Annexure 8 of the General Information Document.

(vii) Disclosures prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities) Rules, 2014.

Please refer to Schedule IV of this Key Information Document.

F. Summary Term Sheet in relation to issuance of Series HDBJUN251 NCDs:

Summary Term Sheet

Security Name	ICICI Home Finance Company Limited –Non-Convertible Debenture October 01, 2027
Issuer	ICICI Home Finance Company Limited
Type of Instrument	Fully paid, Rated, Listed, Secured, Redeemable, Senior Bonds in the nature of non-convertible debentures
Nature of Instrument	Secured
Seniority	Senior
Eligible Investor	Please refer to 'Who Can Apply' under Annexure 8 of the General Information Document.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	<p>The Series HDBJUN251 NCDs being issued pursuant to the terms of the General Information Document are proposed to be listed on the WDM segment of BSE Limited.</p> <p>Please refer to Annexure 12 of the General Information Document, for the in-principle approval issued by BSE for issuance of NCDs.</p> <p>In case of delay in listing of the Series HDBJUN251 NCDs beyond 3 days from the date of closure of the Issue, the Company will pay penal interest of 1% p.a. over the applicable Coupon Rate from the Deemed Date of Allotment and till the listing of the Series HDBJUN251 NCDs, to the investor.</p>
Rating of Instrument	<p>"ICRA AAA/Stable Outlook" by ICRA Ratings and "CARE AAA/Stable Outlook" by CARE Ratings Limited</p> <p>Please refer to Schedule II here for the detailed rating letter and rating rationale issued by ICRA and CARE.</p>
Issue Size	₹150,00,00,000/- (Rupees one hundred and fifty crores only) with an option to retain oversubscription for up to ₹ 350,00,00,000/- (Rupees three hundred and fifty crores only)
Minimum Subscription	₹ 150.00 crore (Rupees one hundred and fifty crores only)
Option to retain over subscription (Amount)	₹ 350.00 crores (Rupees three hundred and fifty crores only)
Objects of the Issue/ Purpose for which there is requirement of funds	The funds to be raised by the issuer shall be utilised for its deployment of funds on its own balance sheet including providing housing loans and other loans, for general

	corporate purpose, to retire/replace existing liabilities and for temporary deployment pending utilisation of proceeds and shall not be for any specific project and would not be used for onward lending to any group entities/parent companies/associates and as permitted by the applicable law from time to time.
Details of the utilisation of the proceeds	The funds mobilised shall be pooled with existing funds and then utilised NIL for providing housing loans and other loans, 100% to retire/replace existing liabilities, NIL for general corporate purpose. Until such time the funds are utilised as stated above, up to 100% of funds shall be temporarily deployed pending utilisation of proceeds.
In case, the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the prescribed format	Not Applicable. The proceeds of the Issue will not be utilised for providing loans to any group company.
Coupon Rate	8.07% p.a.
Step Up / Step Down Coupon Rate	NA
Coupon Payment Frequency	First coupon on October 01, 2024, Annually and at maturity.
Coupon Payment Dates	October 01, 2024, October 01, 2025, October 01, 2026 and October 01, 2027.
Cumulative / non-cumulative, in case of dividend	Not Applicable
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	NA
Day Count Basis	Actual/Actual
Interest on Application Money	NA
Default Interest Rate	As set out under the General Information Document.
Delay in Listing	In case of delay in listing of the Series HDBJUN251 NCDs beyond 3 days from the date of closure of the Issue, the Company will pay penal interest of 1% p.a. over the applicable Coupon Rate from the Deemed Date of Allotment and till the listing of the Series HDBJUN251 NCDs, to the investor.
Additional Interest on non-creation of additional security	In the event the Security Cover (as defined below) falls, the Security Trustee (acting on the instructions of the Finance Parties (as defined below) or on the instructions of the Debenture Trustee acting on the instructions of the Finance Parties (as defined below)) may, by notice to the Issuer require that such deficiency be remedied. The Issuer shall then within 15 (Fifteen) business days of receipt of such notice, furnish or cause any third party to furnish additional security / replace the hypothecated assets to the extent of the Security Cover (the " Additional Security "), so as to ensure that the Security Cover is met, and if required,

	provide to the Security Trustee written evidence or notice to the Security Trustee evidencing the Additional Security (if applicable). In the event the Issuer fails to provide such Additional Security within the said 15 (Fifteen) business days, the Finance Parties may levy an additional interest of 1% on the principal portion of the Obligations.
Face Value per Series HDBJUN251 NCD	₹1,00,000/- (Rupees One Lakh Only)
Issue Price per Series HDBJUN251 NCD	₹1,00,000/- (Rupees One Lakh Only)
Tenor/Maturity Period	3 years and 3 months
Redemption Date	October 01, 2027
Redemption Mechanics	On the relevant redemption date, the relevant amounts shall be paid by the Issuer to those Series HDBJUN251 NCDs holders whose names appear on the Register of Beneficial Owners as on the Record Date and, for these purposes, a statement issued by the Depository shall be conclusive evidence in respect thereof. The Issuer shall not, in any manner, be responsible or have any obligation whatsoever to verify whether the persons whose names as appearing on the Register of Beneficial Owners as on the Record Date are the beneficial owners of the Series HDBJUN251 NCDs, and/or to verify any changes post the Record Date (including due to any creation and/or enforcement of any hypothecation or pledge over the Series HDBJUN251 NCDs). The Issuer shall further have no liability whatsoever to any pledgees or hypothecates of the Series HDBJUN251 NCDs.
Right to repurchase / buyback & re-sale and/or re-issue and/or further issue the Series HDBJUN251 NCDs	<p>The Issuer shall have a right to repurchase/ buyback all or part of its Series HDBJUN251 NCDs from the secondary market or otherwise at any time prior to date of maturity, by providing offer to the Bond Holders for the same.</p> <p>The Issuer from time to time may carry out one or more repurchase/buyback of Series HDBJUN251 NCDs, in accordance with applicable laws, from Bond Holders who decide to offer their Series HDBJUN251 NCDs/parts thereof to the Issuer, subject to commercial terms for the repurchase/ buyback being mutually agreed between the Issuer and the respective Bond Holder.</p> <p>Subject to the above, the relevant Bond Holders shall transfer the Series HDBJUN251 NCDs to the Issuer, on payment of agreed consideration by the Issuer for the same. Upon transfer, such Series HDBJUN251 NCDs may at the option of the Issuer be cancelled/extinguished, held, resold and/or re-issued and/or further issued at such a price and on such terms and conditions as the Issuer may deem fit and as permitted by law and the Issuer may inter-alia take necessary corporate action to give effect to the same.</p>
Redemption Amount per Bond	₹ 100,000/- (Rupees One Lakh Only)

Redemption Premium/Discount	NA
Discount at which security is issued and the effective yield as a result of such discount	NA
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	NA
Put Option Date	NA
Put Option Price	NA
Call Option Date	NA
Call Option Price	NA
Put Notification Time	NA
Call Notification Time	NA
Minimum Application and in Multiples of thereafter	100 Series HDBJUN251 NCDs and in multiples of 1 bond thereafter.
Issue Timings (i) Issue Opening Date (ii) Issue Closing Date (iii) Pay - in Date (iv) Deemed Date of Allotment	Friday, June 28, 2024 Friday, June 28, 2024 Monday, July 01, 2024 Monday, July 01, 2024
Settlement Mode of Instrument	RTGS/NEFT
Date of earliest closing of the issue, if any	Friday, June 28, 2024
Depository	NSDL & CDSL
Disclosure of Coupon Due Date/ Redemption Date	Please refer to Schedule I of this Key Information Document for the detailed redemption schedule in relation to Series HDBJUN251 NCDs.
Business Day Convention	<p>If any Interest payment date/ coupon payment date (other than the Redemption Date) falls on a day which is not a Business Day, the payment to be made on the said day will be made on the following Business Day.</p> <p>If any principal payment date falls on a day which is not a Business Day, the payment will be made on the previous Business Day. However, on account of above, there would be no change in the dates of the future coupon payments and the same would be as per the schedule as set out in the Key Information Document.</p> <p>Further, if the Redemption Date/ Maturity Date falls on a day that is not a Business Day, the Redemption Amount shall be paid on the immediately preceding Business Day, along with Coupon (if any) accrued on the Series HDBJUN251 NCDs until but excluding the date of such payment.</p>

	Further, in case of failure of RBI's system for RTGS/NEFT payment, the same will be made on the next Business Day. The Company will not be liable to pay any additional interest on account of same.
Record Date	15 days prior to each Coupon payment/Put option date/Call option date/Redemption date.
All covenants of the Issue (including side letters, accelerated payment clause, etc.)	Please refer to Schedule III of this Key Information Document.
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 Debenture Trust Deed and disclosed in the Key Information Document.	<p>The Series HDBJUN251 NCDs will be secured by way of a first ranking <i>pari passu</i> floating charge by way of hypothecation (which charge will be <i>pari passu</i> with the existing and future charge from time to time created/to be created with respect to any additional borrowings of the Issuer) in favour of a security trustee who holds the security for the benefit of: (i) the existing lenders/debenture holders/debenture trustee (acting on behalf of any debenture holders) of the Issuer who have executed/acceded to the security documents ("Existing Finance Parties"); and (ii) any lenders/ debenture holders/debenture trustee (acting on behalf of any additional/incoming debenture holders) of the Issuer who from time to time in the future accede to the security documents in the future including the Debenture Trustee, acting on behalf of the Debenture Holders ("Acceding Finance Parties") in relation to their facilities and/or debentures ("Secured Facilities") over certain Eligible Receivables (as defined below) as are valued for an amount to meet/maintain the Security Cover (as defined below).</p> <p>For the purposes of this clause, the following terms shall mean:</p> <p>"Eligible Receivable" means the present and future receivables of the Issuer arising solely out of the loans extended by the Issuer from time to time but specifically not including the Excluded Receivables and the Specified Loan Receivables. It is clarified that other current assets, cash and investments (present or future) and the Statutory Investments do not form part of the Eligible Receivables</p> <p>"Excluded Receivables" shall mean any present and/or future loan receivables required by law to be retained / maintained unencumbered by the Issuer.</p> <p>"Finance Parties" shall collectively mean the Existing Finance Parties and the then Acceding Finance Parties and the term "Finance Party" shall mean any of them, in each case only till the relevant final settlement date applicable to such Existing Finance Party/Acceding Finance Party.</p> <p>"Specified Loan Receivables" means the present and future loan receivables and book debts with the underlying</p>

securities in relation thereto that are at the date of this Key Information Document or may in the future from time to time be, specifically charged to NHB and/or other regulatory body to secure, refinance / any other facilities availed by the Issuer from NHB and/or other regulatory body or charged or created as per any regulatory / statutory requirement, from time to time.

“Statutory Investments” shall mean all present and future securities and investments made pursuant to the requirements of any law (including but not limited to Section 29B (1) and (2) of the National Housing Bank Act, 1987), from time to time and any receivables / amounts received in respect thereof.

“Security Cover” shall mean the amount equivalent to 1 (one) time of the Obligations of the Existing Finance Parties and in the case of each Acceding Finance Party shall mean the amount equivalent of 1 (one) (or such higher number as mutually agreed between the Issuer and the respective Acceding Finance Party and as specified under the relevant deed of accession entered into by relevant finance party) time(s) the Obligations of such Acceding Finance Party.

The issuer to ensure that the said security cover shall be met at all times.

It is clarified that with respect to the Series HDBJUN251 NCDs, the security cover shall be equivalent to 1x the Obligations (i.e. outstanding principal and accrued interest) in relation to the Series HDBJUN251 NCDs.

“Obligations” shall mean (i) in respect of the Secured Facilities, at any time, all actual amounts of drawn and outstanding principal and interest, owed by the Issuer to such Finance Party from time to time, under their respective finance documents; and (ii) in respect of the Series HDBJUN251 NCDs shall mean, at any time, all actual amounts of drawn and outstanding principal and interest owed by the Issuer in relation to the Series HDBJUN251 NCDs.

The first ranking *pari passu* floating charge shall be shared on *pari passu* basis between the Existing Finance Parties and Acceding Finance Parties, including the Debenture Trustee (acting on behalf of the Debenture Holders).

Please note that the Issuer has in terms of the Security Trustee Agreement dated **August 13, 2020 (“Security Trustee Agreement”)** executed by the Issuer and SBICAP Trustee Company Limited for appointment of SBICAP Trustee Company Limited as security trustee (**“Security Trustee”**) to *inter alia* hold the first ranking *pari passu* floating charge on Eligible Receivables for the benefit of all the Finance Parties. Pursuant to the STA, the Issuer has

also executed a deed of hypothecation dated **August 13, 2020 ("Deed of Hypothecation")** for creation of the said first ranking pari passu floating charge by way of hypothecation on Eligible Receivables in favour of the Security Trustee.

For the purpose of creation of the aforesaid security for the benefit of the Debenture Holders, the Debenture Trustee (acting for and on behalf of the Debenture Holders) shall enter into relevant deed of accession for acceding into the Security Trustee Agreement ("Deed of Accession"). Further, upon acceding to the Security Trustee Agreement, the Debenture Trustee (acting for the benefit of the Debenture Holders) be entitled to share on a pari-passu basis along with the other Secured Facilities the abovementioned security interest created in terms of the Security Trustee Agreement and the Deed of Hypothecation for the benefit of the Debenture Holders.

Further, the Issuer shall ensure that before making the application for listing of the Series HDBJUN251 NCDs, the deed of accession and such other acts, deed as may be required, have been completed with the Security Trustee and the Debenture Trustee, for creation of the abovementioned hypothecation in favour of Security Trustee for the benefit of the Debenture Trustee (acting for and on behalf of the Debenture Holders). Further, the charge created by the Issuer shall be registered with the sub-registrar, registrar of companies, CERSAI, depository etc, as applicable within 30 (thirty) days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/terms of the Issue by the Issuer.

It is clarified that with respect to the aforementioned security, there is no requirement of revaluation/replacement. Interest to the Debenture Holders over and above the interest rate shall be payable in case of: (i) failure or default in making payment of interest and/or principal redemption on the due dates in relation to the Series HDBJUN251 NCDs; (ii) non-execution of the Debenture Trust Deed; (iii) delay in listing; and (iv) failure to provide additional security in accordance with the terms of the security documents. The relevant details in relation to such additional interest are covered in General Information Document.

In the event the Issuer is mandated by applicable law or regulation to substitute the security or convert any floating charge to a fixed charge, as the case may be, the Issuer shall be entitled to substitute /convert the floating charge created in terms of the Deed of Hypothecation into a fixed charge without the requirement of obtaining any consent or providing any intimation in this respect to any Finance

	<p>Party or the Security Trustee, provided that the Issuer shall ensure that the Security Cover is maintained on such substitution / conversion.</p> <p>In the event the Security Cover is insufficient/ the required security has not been created, the proceeds of the Issue shall be placed under escrow until creation of required security or till the Security Cover is sufficient, which in any case shall be within one month/any other time period as prescribed by the Regulatory Authorities from receipt of the funds.</p> <p>Please refer to the Transaction Documents for detailed terms and conditions of the Security set out in paragraphs above, the security structure, the detailed definitions and explanations of the terms used hereinabove. In case of any inconsistency between the terms set out above and the Transaction Documents, the provisions of the Transaction Documents shall prevail.</p>
<p>Information on consents/permissions required for creation of further charges on assets</p>	<p>Please note that the Deed of Hypothecation executed on August 13, 2020 for creation of charge over Eligible Receivables specifically provide that the Issuer may at its sole discretion, substitute, dispose of, charge, assign, securitise, deal with, lien or encumber any of its assets including the Hypothecated Assets or any part thereof from time to time and in any manner whatsoever, without the requirement to notify or seek any approvals from the Finance Parties or the Security Trustee provided that the Security Cover is maintained till the Final Settlement Date.</p> <p>Accordingly, the Issuer is not required to obtain prior consent of the Finance Parties or Security Trustee for creation of first ranking pari passu floating charge on the Hypothecated Assets for securing the Series HDBJUN251 NCDs.</p>
<p>Due diligence by Debenture Trustee</p>	<p>As set out in Annexure 16 of the General Information Document.</p>
<p>Due diligence certificate as per the format in SEBI DT Master Circular</p>	<p>The due diligence certificate dated June 26, 2024 issued by the Debenture Trustee is attached as Schedule V of this Key Information Document.</p>
<p>Transaction Documents</p>	<ol style="list-style-type: none"> 1. Debenture Trustee Agreement, 2. Debenture Trust Deed, 3. General Information Document, 4. Key Information Document, 5. Debenture Trustee Consent Letter dated May 13 , 2024 6. Security documents being the Deed of Hypothecation, the Security Trustee Agreement and the Deed of Accession; 7. Any other document that may be designated as a Transaction Document under the Debenture Trust Deed or by the Debenture Trustee and the Issuer. 8. Credit Rating Letters from ICRA Ratings and CARE Ratings Limited;

	<p>9. Rating Rationale from ICRA Ratings and CARE Ratings Limited; and</p> <p>10. Application Form</p>
<p>Condition Precedent to Disbursement</p>	<p>As provided in Debenture Trust Deed, including, inter alia, the following:</p> <ol style="list-style-type: none"> 1. The Issuer shall provide a certified copy of the constitutional documents of the Issuer to the Debenture Trustee; 2. The Issuer shall provide the Debenture Trustee with a certified copy of a resolution of the Board of the Issuer, including any of its committee in relation to the issuance of the Series HDBJUN251 NCDs; 3. The Issuer shall provide the Debenture Trustee with a certified true copy of the special resolution of the shareholders of the Issuer approving the issuance of non-convertible debentures in accordance with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 4. The Issuer shall submit the copies of the rating letter(s) issued by the relevant rating agency providing rating to the Series HDBJUN251 NCDs, to the Debenture Trustee. 5. The Issuer shall submit a copy of the in-principle approval letter from BSE for listing of the Series HDBJUN251 NCDs. 6. The Issuer shall submit a copy of each Transaction Document, duly executed by the parties thereto. 7. The Issuer shall submit to the Debenture Trustee, a copy of any other Authorisation or document, opinion or assurance which the Debenture Trustee considers to be necessary or desirable in connection with the Series HDBJUN251 NCDs or the entry into and performance of the transactions contemplated by any Transaction Document or for the validity or enforceability of any Transaction Document. 8. The Issuer shall have received a letter issued by the Debenture Trustee according its consent for acting as debenture trustee in relation to the Series HDBJUN251 NCDs. 9. The Issuer shall submit to the Debenture Trustee, certified copy of the depository arrangements made by Issuer with NSDL and CDSL for issue of non-convertible debentures in dematerialized form. 10. The Issuer shall submit the audited financial statements of the Issuer for the year ended on March 31, 2024. 11. The Company shall provide confirmation with respect to the creation of ISIN.
<p>Condition Subsequent to Disbursement</p>	<p>The following shall be completed as a conditions subsequent to the issue of Series HDBJUN251 NCDs:</p> <ol style="list-style-type: none"> 1. Credit to the demat account(s) of the allottee(s) by number of Series HDBJUN251 NCDs allotted within 2 (two) Business Days from the Deemed Date of Allotment.

	<ol style="list-style-type: none"> 2. At the time of allotment of the Series HDBJUN251 NCDs, the Issuer shall have provided evidence that the stamp Taxes payable on the Series HDBJUN251 NCDs pursuant to the Indian Stamp Act, 1899 have been paid. 3. Within 2 (two) business days of the Deemed Date of Allotment of the Series HDBJUN251 NCDs, the Issuer shall have provided to the Debenture Trustee a copy of the resolution of the board of directors of the Issuer authorising the allotment of the Non-Convertible Debentures to the Debenture Holders. 4. Within 15 (Fifteen) days from the date of the Debenture Trust Deed, the Issuer shall have provided evidence satisfactory to the Debenture Trustee that the Issuer has filed a return of allotment of securities pursuant to allotment of the Series HDBJUN251 NCDs, with the Registrar of Companies, by filing PAS-3 in pursuance of Rule 14(4) of the Companies (Prospectus and Allotment of Securities) Rules, 2014. 5. Within 30 (thirty) days of creation of Security over the Hypothecated Assets, the Issuer shall have provided the Debenture Trustee with a copy of the form CHG-9 in respect of creation of Security created under the Security Documents over the Hypothecated Assets filed with the Registrar of Companies. The Issuer shall also submit to the Debenture Trustee a copy of the certificate of registration or modification of charge provided by the registrar of companies in connection with the Hypothecated Assets, upon receipt of the same by it. 6. Within 30 (thirty) days of creation of Security over the Hypothecated Assets, the Issuer shall have provided the Debenture Trustee evidence that necessary filings in connection with the creation of Security over the Hypothecated Assets under the Transaction Documents with CERSAI have been made. 7. Immediately upon receipt, the Issuer shall have provided a copy of the final approval letter from relevant exchange for listing of Series HDBJUN251 NCDs to the Debenture Trustee.
Events of Default (including manner of voting/ conditions of joining Inter Creditor Agreement)	Please refer to Schedule III of this Key Information Document.
Creation of recovery expense fund	The Issuer has created the recovery expense fund in accordance with Regulation 11 of the SEBI NCS Regulations and the SEBI DT Master Circular and in the manner and for the purposes as may be specified by SEBI from time to time.

Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer to Schedule III of the detailed terms of the Debenture Trust Deed.
Provisions related to Cross Default Clause	Please refer to Schedule III of the detailed terms of the Debenture Trust Deed.
Role and Responsibilities of Debenture Trustee and terms and conditions of the Debenture Trustee Agreement including fees charged by the Debenture Trustee, details of security to be created and process of due diligence carried out by the Debenture Trustee.	<p>Axis Trustee Services Limited has agreed to act as the debenture trustee for the Bond Holders. The copy of the consent letter from Axis Trustee Services Limited to act as debenture trustee for and on behalf of the Bond Holders is annexed as Annexure 4 of the General Information Document.</p> <p>Role and responsibilities of the Debenture Trustee: Please refer to Annexure 16 of the General Information Document for the key terms of the Debenture Trustee Agreement and please refer to the Schedule III of this Key Information Document for the key role and responsibilities of the Debenture Trustee.</p> <p>Fees charged by the Debenture Trustee: Please refer to the Debenture Trustee Consent Letter annexed as Annexure 4 of the General Information Document.</p> <p>Details of security to be created: Please refer to the paragraph on 'Description regarding Security' in Paragraph F (Summary Term Sheet) of this Key Information Document.</p> <p>Process of due diligence carried out by the Debenture Trustee: Please refer to Annexure 16 of the General Information Document for the process of due diligence to be carried by the Debenture Trustee</p>
Risk factors pertaining to the issue	As identified under Annexure 2 of the General Information Document.
Governing Law and Jurisdiction	As set out under the General Information Document.
Letters of Allotment	The Issuer will issue the Letters of Allotment in dematerialized form within 2 (Two) working days from the Deemed Date of Allotment of Series HDBJUN251 NCDs.
Compliance	<p>The Issuer reserves the right to make multiple issuances under the same ISIN with reference to SEBI NCS Master Circular.</p> <p>Issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium /par/discount as the case may be in line with SEBI NCS Master Circular.</p>
Consent for disclosure of Name of the Debenture Holders	Pursuant to the SEBI NCS Regulations, the name of the top 10 holders of the non-convertible securities issued by the Issuer have to be disclosed by the Issuer in the placement memorandum to be issued in relation to issue of listed non-convertible debt securities. Accordingly, the subscription of the NCDs being issued, pursuant to the terms of Key

	Information Document read with General Information Document by the prospective debenture holders shall also be deemed as a consent for disclosure of their name, if required, pursuant to the SEBI NCS Regulations, the SEBI NCS Master Circular or any other applicable law.
Names and designations of officials who are authorized to issue the offer document.	Any Director of the Company Shyamsunder Tailor, Chief Financial Officer Hetal Pamani Head – Treasury Priyanka Shetty Company Secretary Vijay Jain, Vice President– Treasury
Interest Rate Parameter – Coupon Rate and Coupon Type	8.07% p.a., Fixed Rate
Manner of bidding:	Open book
Manner of Allotment:	Multiple Yield
Allotment Size	100 Series HDBJUN251 NCDs and in multiple of 1 bond thereafter
Manner of Settlement:	ICCL mechanism
Minimum Bid Lot and Multiple of Single Bid:	100 Series HDBJUN251 NCDs and in multiple of 1 bond thereafter
Trading Lot Size	1 Series HDBJUN251 NCDs
Settlement Cycle [T+1/ T+2] where T refers to the date of bidding/ issue day	T+1
Anchor Portion and Anchor Investors	Nil
Security Trustee to the Issue	SBICAP Trustee Company Limited, having its registered office at Apeejay House, 6th Floor, 3, West Wing, Dinshaw Wachha Road, Churchgate, Mumbai – 400 020. Please refer to Schedule VIII of this Key Information Document for the consent letter received from the Security Trustee.
Disclaimers under the SEBI DT Master Circular	(a) the Series HDBJUN251 NCDs shall be considered as secured only if the charge created by Issuer shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 (thirty) days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/terms of the issue by the Issuer; (b) before making the application for listing of the Series HDBJUN251 NCDs, the Issuer shall create charge as specified in this Key Information Document, in favour of the Security Trustee and also execute the Debenture Trust Deed with the Debenture Trustee; and (c) the Exchange shall list the Series HDBJUN251 NCDs only upon receipt of a due diligence certificate as per the format specified in SEBI DT Master Circular from the Debenture Trustee confirming creation of charge and execution of the Debenture Trust Deed.

**While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of this Key Information Document, in favour of the Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.*

Schedule I: Illustration of Cashflows

Illustration of cash flows as per the SEBI NCS Master Circular are set out below:

Issuer	ICICI Home Finance Company Limited		
Face Value (per security)	Rs 1,00,000/- (Rupees One Lakh Only)		
Date of Allotment	July 01, 2024		
Redemption date	October 01, 2027		
Tenure and Coupon Rate	3 years and 3 months and 8.07% p.a.		
Frequency of interest payment with specified dates	October 01, 2024, October 01, 2025, October 01, 2026 and October 01, 2027		
Day Count Convention	Actual/Actual		
Cash flow in respect of Series HDBJUN251 NCDs of face value of Rs. 1,00,000/- (Rupees One Lakh Only) each being issued under the Key Information Document			
8.07% p.a. (October 01, 2027)			
Cash flow	Date	No of days	Amount in Rupees per Bond
Allotment date	Mon, July 1, 2024	8.0700%	-1,00,000.00
Coupon	Tue, October 1, 2024	92	2,034.08
Coupon	Wed, October 1, 2025	365	8,070.00
Coupon	Thu, October 1, 2026	365	8,070.00
Coupon	Fri, October 1, 2027	365	8,070.00
Principal on redemption	Fri, October 1, 2027	1,187	1,00,000.00
The above table is illustrative and indicative only. The payment of coupon/premium/interest/maturity amount on due dates will be in accordance and compliance with the provisions of SEBI NCS Master Circular, applicable tax laws and business day conventions specified in the Term Sheet of the issue.			

Note: In case of further issuance under existing ISIN, additional fields as applicable would be added.

Additional Covenants

In the event, the Series HDBJUN251 NCDs are subscribed by SEBI registered Foreign Portfolio Investor(s) (**FPIs**), and if these Series HDBJUN251 NCDs subscribed by the FPIs are not listed within 30 days or if the issue does not meet the end use restriction, then the FPIs shall immediately dispose such investment to either domestic investor or Issuer.

Note

The Issuer would comply with the provisions of SEBI NCS Master Circular and the guidelines issued by the stock exchanges in relation to electronic book mechanism.



Schedule II: Rating Letter & Press release

(Attached separately)

Schedule III: Key terms of the Debenture Trust Deed

1. Information Undertaking

A. Financial Statements

The Company shall supply to the Debenture Trustee as per the applicable rules and regulations:

- (i) as soon they become available, but in any event within 60 (Sixty) days after the end of each Financial Year, the audited financial statements of the Company for that Financial Year; and
- (ii) as soon they become available, but in any event within 60 (sixty) days after the end of each Financial Year, the unaudited/provisional financial statements of the Company for that Financial Year.

B. Requirements as to financial statements

- (i) Each set of financial statements delivered pursuant to paragraph A (*Financial Statements*) above shall be certified by a director or an authorised signatory of the Company as giving a true and fair view of its financial condition and operations as at the end of and for the period in relation to which those financial statements were drawn up.
- (ii) The Company shall ensure that each set of the financial statements delivered referred to in Paragraph A (*Financial Statements*) above are prepared using in accordance with, the IND-AS, accounting practices and financial reference periods that are consistent with those applied in the preparation of the audited financial statements unless, in relation to any set of financial statements, the Company notifies the Debenture Trustee that there has been a change in IND-AS, the accounting practices or reference periods and its auditors deliver to the Debenture Trustee a description of any change necessary for those financial statements to reflect the IND-AS, accounting practices and reference periods upon which the financial statements were prepared. Any reference in the Debenture Trust Deed to those financial statements shall be construed as a reference to those financial statements as adjusted to reflect the basis upon which the financial statements were prepared.

C. Requirements regarding Debentures

- (i) The Company shall, by no later than 5 (five) Business days prior to each expiry of the credit rating of the Debentures, obtain an annual credit rating in respect of the Debentures from the Rating Agency or another independent credit rating agency (acceptable to the Debenture Trustee) in accordance with the Listing Agreement and the SEBI LODR Regulations and deliver the same to the Debenture Trustee.
- (ii) The Company shall agree and undertake to constitute a stakeholders' relationship committee, in terms of the Applicable Law, to look into the mechanism of redressal of grievances of the Debenture Holders.
- (iii) The Company shall agree, confirm and undertake that in the event the Company fails to make a timely repayment of the Obligations or fails to create a charge on its assets under the Transaction Documents or there is a revision of rating assigned to the Debentures, the Debenture Trustee shall, be entitled to disclose the information to the Debenture Holder(s) and the general public by issuing a press release, placing the same on their websites and with the credit rating agencies, as required under Applicable Law.

D. Information: Miscellaneous

- (i) The Company shall:
 - (a) keep proper books of accounts as required by the Act and all other books, registers and other documents relating to the affairs of the Company at its registered office open for inspection by the Debenture Trustee;
 - (b) submit the credit confirmation letter received from the depositories evidencing credit of dematerialized Debentures into the depository accounts of the Debenture Holder(s);
 - (c) inform the Debenture Trustee and the stock exchange, the status of payment (whether in part or full) of the Debentures within the timeline specified under Applicable Law and shall within 1 (One) day of the interest or principal or both becoming due, submit a certificate to the stock exchange(s) with a copy to the Debenture Trustee, that it has made timely payment of interests or principal obligations or both in respect of the Debentures. While intimating the Debenture Trustee, the Company shall also confirm whether they have informed the status of payment or otherwise to the stock exchange(s) and Depository.
 - (d) if default in payment of Debentures is continuing, inform the Debenture Trustee, the stock exchange(s) and the Depository the updated status of payment within the timeline specified under Applicable Law. The aforementioned intimations shall be submitted until the Obligations are fully discharged or satisfied. The Company shall provide an undertaking to the Stock Exchange(s) on an annual basis that all documents and intimations required to be submitted to Debenture Trustees in terms of the Debenture Trust Deed and SEBI NCS Regulations have been complied with and furnish a copy of such undertaking to the Debenture Trustee for records.
 - (e) submit to the Debenture Trustee, a statement indicating material deviations, if any in utilisation of the proceeds of the Debentures, in the format prescribed under Applicable Law.
 - (f) furnish information required by the Debenture Trustee for the effective discharge of its duties and obligations, including copies of reports, balance sheets, profit and loss account, etc;
 - (g) inform the Debenture Trustee about any change in nature and conduct of the principal business by the Company;
 - (h) inform the Debenture Trustee of any significant changes in the composition of its board of directors including which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time);
 - (i) inform the Debenture Trustee in case if it undertakes or enters into any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme having material impact on the composition of the Company;
 - (j) keep the Debenture Trustee informed of all orders, directions, notices of courts and tribunals affecting or likely to affect the Hypothecated Assets;
 - (k) keep the Debenture Trustee informed of all orders, directions, notices of courts and tribunals bearing material impact on the ability of the Company to perform its payment obligations under the Debenture Trust Deed;

- (l) In case there is any modification in terms or structure of the issue viz. change in terms of payment, change in interest pay-out frequency etc. as specified above, the Company shall, forthwith, inform the same to the Depository;
 - (m) promptly upon becoming aware, inform the Debenture Trustee the following details (if any):-
 - I. corporate debt restructuring,
 - II. fraud/defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter; and
 - III. reference to National Company Law Tribunal or insolvency petitions (if any) filed by any creditor and the same is not dismissed within 60 (sixty) days.
- (ii) The Company shall:
- (a) promptly supply to the Debenture Trustee with notice of any application for winding up having been made or any statutory notice of winding up has been given to the Company under the Act or commencement of any suit or arbitration proceeding against the Company or if a receiver is appointed in respect of any properties or business or undertaking of the Company, information in respect thereof;
 - (b) give notice in writing to the Debenture Trustee of commencement of any proceedings directly affecting the Hypothecated Assets;
 - (c) supply to the Debenture Trustee, information regarding any revision in the existing credit rating given to the Debentures;
 - (d) promptly, upon becoming aware of any corporate action, legal proceedings or other procedure or step being taken in relation to the preparation of a resolution plan for the Company pursuant to the Reserve Bank of India (Prudential Framework for Resolution of the Stressed Assets) Directions, 2019 or any other guidelines issued or framework set up by the RBI in relation to resolution of stressed assets, supply the Debenture Trustee with such information;
 - (e) promptly supply to the Debenture Trustee with such further information regarding the financial condition, business and operations of the Company as the Debenture Trustee or a Debenture Holder (through the Debenture Trustee) may reasonably request;
 - (f) supply to the Debenture Trustee with a half yearly certificate from the statutory auditor, along with half yearly results, regarding maintenance of 100% Security Cover as per Regulation 56(1)(d) of the SEBI LODR Regulations, and as per format prescribed by SEBI (which includes the value of receivables/book debts) as per the terms of the General Information Document and/or the Key Information Document and/or the Debenture Trust Deed sufficient to discharge the principal amount and the interest thereon at all times for the Debentures (including compliance with all the covenants in respect of listed non-convertible debt securities, by the statutory auditor, along with the financial result in the manner and format as specified by SEBI;
 - (g) On quarterly basis, furnish the compliance status with respect to financial covenants of the Debentures, certified by statutory auditor of Company;
 - (h) within 7 (seven) days of the relevant board meeting or within 45 (forty five) days of the respective Quarter End Date whichever is earlier, furnish periodical status/ performance reports in accordance with Regulation 15 of SEBI DT Regulations;

- (i) supply to the Debenture Trustee with information within 5 (five) Business Days, in relation to any change in the registered office address of the Company;
- (j) promptly upon request of the Debenture Trustee, supply such documentation and other evidence in relation to the Company as is requested by the Debenture Trustee (including on behalf of any prospective new Debenture Holders) in order for such Debenture Holders or any prospective new Debenture Holders to conduct any “know your customer” or other similar procedures under Applicable Laws;
- (k) submit to the Debenture Trustee, all such information as may be required by the Debenture Trustee in order to make the necessary disclosures on its website pursuant to the applicable rules/regulations issued by SEBI in this regard from time to time, and shall also endeavour to submit to the Debenture Trustee all other information submitted by the Company to the Exchange;
- (l) while submitting quarterly and annual financial results, shall provide the following information:
 - I. Debt-equity ratio;
 - II. Debt service coverage ratio;
 - III. Interest service coverage ratio;
 - IV. Outstanding redeemable preference shares (quantity and value);
 - V. Capital redemption reserve/debenture redemption reserve;
 - VI. Net worth;
 - VII. Net profit after tax;
 - VIII. Earnings per share;
 - IX. Current ratio;
 - X. Long term debt to working capital;
 - XI. Bad debts to Account receivable ratio;
 - XII. Current liability ratio;
 - XIII. Total debts to total assets;
 - XIV. Debtors' turnover;
 - XV. Inventory turnover;
 - XVI. Operating margin percent;
 - XVII. Net profit margin percent;

in case, any of the aforementioned information is not applicable, such other ratio/equivalent financial information, as may be required to be maintained, if any, under the applicable laws.

- (m) In accordance with Regulation 51, 52, 56, 57 and 58 and all other applicable regulations of SEBI LODR Regulations, the Company shall furnish all such documents/ certificates/ reports and such other the necessary information to the Debenture Trustee and/or Exchange, within the timeline specified in the said regulations.
- (iii) In relation to the security to be created over the Hypothecated Assets to maintain the Security Cover, the Company shall declare and confirm that no specific prior consent or permission is required to be obtained from its existing creditors for creation of the said charge/security for the Debentures.
- (iv) The Company shall, submit a quarterly report, certified by a director or company secretary or if required by Applicable Law, its statutory auditors, to the Debenture Trustee containing the following particulars, to the extent such information does not constitute Unpublished Price Sensitive Information:
 - (a) updated list of names and addresses of all Debenture Holders;

- (b) details (if any) of interest due but unpaid in respect of any Debenture and reasons for the same;
 - (c) the number and nature of grievances received from the Debenture Holders and resolved by the Company together with details of grievances unresolved by the Company and reasons thereof;
 - (d) a confirmation that the Hypothecated Assets are sufficient to discharge the claims of the Debenture Holders as and when the same become due; and
 - (e) any other information that may be requested by the Debenture Holders from time to time.
- (v) The Company shall within 15 (fifteen) days from the end of every half year (i.e. April 15 and October 15), submit a statement, to the stock exchange, where Debentures are listed, as well as to the Depository containing data outstanding debentures in the format as prescribed in the SEBI NCS Master Circular, the SEBI NCS Regulations and all other regulations, circulars and guidelines issued by the SEBI from time to time;
- (vi) Upon the reasonable request of the Debenture Trustee, the Company shall provide the Debenture Trustee and any of its authorised representatives and professional advisers, with access to and permit them to, at the cost of the Company, examine and inspect the books and records of the Company, at reasonable times.
- (vii) The Company will promptly submit to the Debenture Trustee, information required by the Debenture Trustee for carrying out the quarterly due diligence and for monitoring the Security Cover as may be specified by SEBI, from time to time.
- (viii) It will furnish to the Debenture Trustee all information/ documents required to be submitted to the Debenture Trustee, to enable it to carry out the due diligence and necessary reports / certificates to the Exchanges / SEBI and make the necessary disclosures on its website in terms of the SEBI DT Master Circular.

2. Ongoing Due Diligence by the Debenture Trustee

In order to ensure that the Debenture Trustee can (i) conduct due diligence of the Company on an ongoing basis; and (ii) submit the relevant documents/information to the Exchange in accordance with the SEBI DT Master Circular, the Company shall supply to the Debenture Trustee as soon they become available and on quarterly basis within 45 (forty five) days from end of each quarter or within such timelines prescribed under the applicable laws / regulations / circulars / notifications, a certificate from the management or by such other person as required under abovementioned circular confirming that the Company has maintained 100% Security Cover sufficient to discharge the principal amount along with the accrued Coupon of the Debentures in a form and manner satisfactory to the Debenture Trustee, along with the value of the Hypothecated Assets and a confirmation that the Company is in compliance with all its obligations under the Transaction Documents

The Debenture Trustee shall within 75 (Seventy-Five) days after the end of each quarter and (other than the last quarter end date of a Financial Year) and within 90 (Ninety) days from the end of last quarter end date of a Financial Year, submit the security cover certificate, to the stock exchange.

3. Notification of default

The Company shall notify the Debenture Trustee of any Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence.

4. Use of Proceeds

- (i) The funds to be raised by the issuer shall be utilised for its deployment of funds on its own balance sheet including for providing housing loans and other loans, for general corporate purpose, to retire/replace existing liabilities and for temporary deployment pending utilisation of proceeds and shall not be for any specific project and would not be used for onward lending to any group entities/parent companies/ associates as permitted in the regulations from time to time.
- (ii) The funds mobilised shall be pooled with existing funds and then utilised for providing housing loans and other loans and/or 100% to retire/replace existing liabilities and/or for general corporate purpose. Until such time the funds are utilised as stated above, upto 100% of funds shall be temporarily deployed pending utilisation of proceeds.
- (iii) The Company shall not utilise the proceeds of the Issue until the Debentures have been allotted and the Company has filed a return of allotment of securities pursuant to allotment of the Debentures, with the Registrar of Companies, by filing Form PAS-3 in pursuance of Rule 14(6) of the Companies (Prospectus and Allotment of Securities) Rules, 2014.
- (iv) The Company shall, if required in terms of the SEBI Regulations, provide to the Debenture Trustee, at the end of each Financial Year and also on an ongoing basis within such time period as may be required under applicable law, until the entire amount of the Debentures has been utilised for the Purpose, a certificate / statement / disclosure from its statutory auditor certifying the end use of the said amount.

5. General Undertakings

A. Authorisations

The Company shall promptly:

- (i) obtain, comply with and do all that is necessary to maintain in full force and effect; and
- (ii) supply certified copies to the Debenture Trustee of,
- (iii) any Authorisation required under any Applicable Law,
 - (a) to enable it to carry on its business as it is being conducted from time to time;
 - (b) to enable it to perform its obligations under any Transaction Documents (including, without limitation, in connection with any payment to be made thereunder); and
 - (c) to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of any Transaction Document or for a purpose specified in Clause 17 of Part A of the Debenture Trust Deed.

B. Capital Structure and Business

The Company shall ensure that no material change is made to the general nature and conduct of its business from that carried on at the date of the Debenture Trust Deed. In case of any material change, the same shall be notified to the Debenture Trustee.

C. Further Assurances

- (i) The Company shall do all acts, deeds and things, make all filings and registrations and take any action as may be necessary or as may be required by the Debenture Trustee to give effect to the Transaction Documents.

- (ii) The Company shall ensure that the charge, as set out at Clause 5.1(a) of Part A of the Debenture Trust Deed, created in favour of the Security Trustee pursuant to the Security Documents:
 - (a) constitutes and will constitute the security expressed to be conferred pursuant to the relevant Security Document; and
 - (b) has and shall continue to have the ranking it is expressed to have under the Debenture Trust Deed and the Security Documents.
- (iii) The Company shall do all acts, deeds and things, make all filings and registrations and take any action as may be necessary or desirable to:
 - (a) establish and perfect the rights of the Security Trustee in and to the Hypothecated Assets with respect to the Obligations and give effect to the Security, including any recording, filing, registration, giving of notice or other similar action; and
 - (b) create, perfect, protect and maintain the charge over the Hypothecated Assets with respect to the Obligations, to the extent of the Security Cover, in full force and effect.
- (iv) The Company shall not do any act or thing which may adversely affect or prejudice the charge created over the Hypothecated Assets pursuant to the Security Documents. Further, the Company shall undertake that, at all times, till the Final Settlement Date, it shall maintain the Security Cover required to be maintained under the Debenture Trust Deed.

D. Money laundering

The operations of the Company shall be conducted at all times in compliance with applicable anti-money laundering laws.

E. Recording security over the Hypothecated Assets

- (i) Within 7 (Seven) days of receipt of a request from a Secured Party, the Company shall authenticate any information relating to the Debentures and the Hypothecated Assets, to be submitted by that Secured Party with the Information Utility.
- (ii) The Company shall co-operate with the Debenture Trustee and the Security Trustee to enable it to make necessary filings in connection with the creation of Security over Hypothecated Assets under the Deed of Hypothecation with CERSAI, within 30 (thirty) Business Days of the Deemed Date of Allotment.

F. Terms of Financing

The Company shall not make any material modification to the structure of the Debentures in terms of coupon, conversion, redemption, or otherwise without the prior approval of the stock exchange and such prior approval of the stock exchange would be obtained only after: (a) approval of the Board and the Debenture Trustee; and (b) complying with the provisions of the Act, including approval of the requisite majority of Debenture Holder(s) as required in terms of the Transaction Documents and/or under Applicable Law. Further, any proposal of restructuring received by Debenture Trustee shall be communicated to Debenture Holder(s) immediately.

G. Credit rating

The Company shall ensure that the Debentures are and continue to be rated by Rating Agency until the Final Settlement Date. If a Rating Agency withdraws or suspends the rating assigned to the Debentures prior to the occurrence of the Final Settlement Date, then the Company shall

ensure that either the suspension of the rating is lifted or a new rating is received for the Debentures within a period of 30 (thirty) Business Days from another Rating Agency registered with the SEBI.

H. Compliance with laws

- (i) The Company shall comply in all material respects with Applicable Law to which it may be subject.
- (ii) Without prejudice to the generality of sub-paragraph (i) above, the Company shall comply in all respects with any circular, guideline, direction, notification or rule issued by any Governmental Authority with respect to the Issue, including, but not limited to, the Act, the SEBI DT Regulations, the SEBI NCS Regulations, the SEBI LODR Regulations, the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Listing Agreement, the SEBI NCS Master Circular and the Insider Trading Regulations.

I. Taxes

- (iii) The Company shall pay and discharge all Taxes, rates, rents and governmental charges upon the Company, as the case may be, and its respective assets before penalties become attached thereto and shall establish adequate reserves for the payment of any Taxes, rates, rents and governmental charges becoming due unless such Taxes, rates, rent and governmental charges are being contested in good faith by appropriate proceedings.
- (iv) The Debenture Trustee and/or the Debenture Holder(s) or any of them or any other person shall, as provided in Section 94 of the Act, be entitled to inspect the registers of the Company and to take copies of or extracts from the same or any part thereof during usual business hours. The registers may be closed by the Company at such time and for such periods as it may think fit in accordance with the provisions of the Act after giving not less than 7 (seven) days' previous notice or such notice as prescribed under Applicable Law by advertisement in some newspaper circulating in the district in which the Company's registered office is situate. No transfer will be registered during such period when the register of Debenture Holder(s) remains closed.
- (v) The Company shall transfer unclaimed interest/dividend to "Investor Education and Protection Fund" as per Section 125 of the Act and shall not forfeit unclaimed interest/dividend.
- (vi) The Company shall, so long as the Debentures are outstanding, not declare any dividend to the shareholders in any year until the Company has paid or made satisfactory provision for the payment of the instalments of principal and interest due on the Debentures. Notwithstanding to the above, if the Company has defaulted in payment of interest or redemption of Debentures or in creation of Security in accordance with the terms of the Debenture Trust Deed, the General Information Document and the Key Information Document, any distribution of dividend shall require approval of the Trustee.
- (vii) The Company shall agree to provide the respective authorities with any documentation or information requested relating to self or beneficiary or related Tax entity to the extent required under Applicable Law by the Debenture Trustee for meeting its compliances. The Company shall agree that it will provide a copy of the documents provided to the Tax authorities to the Debenture Trustee for its records. Further, the Company shall indemnify and hold harmless the Debenture Trustee for any penal consequence arising due to non-compliance of the aforesaid provision by the Company.

- (viii) The Company shall maintain a functional website containing correct and updated information as required by SEBI LODR Regulations and other Applicable Laws.

J. Negative Covenants

- (i) The Company shall not, without the prior consent of the Debenture Trustee, carry out any material amendments or alterations to its Memorandum or Articles, which would impact the consummation of the transactions contemplated under the Transaction Documents or otherwise prejudice/impact the rights/interest of the Debenture Holders under the Transaction Documents.
- (ii) The Company shall not, without the prior consent of the Debenture Trustee, voluntarily wind up or liquidate or dissolve its affairs or make any filing for initiation of corporate insolvency resolution process or liquidation under the Code or under any other Applicable Laws.

K. Listing

- (i) The Debentures will be listed on BSE Limited. The Company shall list the Debentures on the wholesale debt market segment of the BSE within 3 (three) Working Days from the Issue Closing Date as per the applicable regulations/circulars/notification as amended from time to time. The Stock Exchange(s) shall list the Debentures only upon receipt of a due diligence certificate as per format specified by SEBI, from the Debenture Trustee confirming creation of charge securing the Debentures and execution of the Debenture Trust Deed.
- (ii) In case of delay in listing of the Debentures by the Company beyond the above timelines, the Company will pay the Debenture Holders, additional interest of at least 1% (one percent) per annum over the Coupon Rate from the Deemed Date of Allotment till the listing of the Debentures. Further, the Company shall make payment of any other additional interest as may be applicable pursuant to any rules/regulations issued by SEBI in respect of the Debentures from time to time.
- (iii) The Company shall undertake to comply with the requirements of the Listing Agreement and the SEBI NCS Regulations, to the extent applicable to it, on a continuous basis. All expenses, costs, charges, incurred for the purpose of listing of the Debentures, as also for making the offer for sale of the Debentures shall be borne and paid by the Company.

6. EVENTS OF DEFAULT AND REMEDIES

- (i) If one or more of the events specified in Clause 11.4 of Part A of the Debenture Trust Deed (each, an "Event of Default") shall have occurred and is continuing (that is, if the Event of Default has not been remedied by the Company or waived by the Debenture Trustee), then the Debenture Trustee, acting on the instructions of the Majority Debenture Holders or the Super Majority Debenture Holders, as applicable, shall, by a notice in writing to the Company declare all the Debentures outstanding together with redemption premium, if any, and all accrued interest thereon to be due, and upon such declaration, the same shall thereupon become due and payable forthwith and the Debenture Trustee shall have right to enforce the Debenture Trust Deed and the Transaction Documents and shall have the following rights (notwithstanding anything in these presents to the contrary):
 - (a) subject to Clause 14.5 of Part A of the Debenture Trust Deed, to appoint a nominee director as per the SEBI DT Regulations on the Board of the Company, in the manner more particularly set out in the Debenture Trust Deed;
 - (b) to levy Default Interest on overdue amounts as per the terms of the Issue;

- (c) enforce the security over the Hypothecated Assets towards the repayment of the Obligations and exercise its rights under the Transaction Documents;
- (d) initiating any enforcement action including without limitation under SARFAESI Act, 2002, Code (wherever applicable); and
- (e) exercise such other rights as the Debenture Holder(s) or Debenture Trustee (acting on the instructions of the Debenture Holders in accordance with the terms of the Debenture Trust Deed) may deem fit under Applicable Law.

(ii) Further, it shall be agreed between the Parties and be clarified that in a scenario of enforcement of the Security created under the Transaction Documents, the provisions as mentioned in the Security Documents shall prevail.

(iii) The occurrence of any one of the following events shall constitute an “Event of Default” by the Company:

(a) Default in redemption of Debentures

Default shall have occurred in the redemption of the Debentures together with redemption premium, if any, as and when the same shall have become due and payable and the same is not paid within 7 (seven) Business Days from the date of payment (as applicable) falling due.

It shall be clarified that any breach/ non-compliance on part of the Company to make any payment as aforesaid resulting on account failure of RTGS/NEFT payment systems, shall neither be construed as an Event of Default nor shall the Company be liable to make payment of Default Interest, in the event such payment has been paid by the Company on immediately succeeding Business Day on which RTGS/NEFT payment systems are functional.

(b) Default in payment of Coupon/Nominal Value

Default by the Company in the payment of any instalment of Coupon/Nominal Value of the Debentures, as and when the same shall have become due and payable, and the same is not paid within 7 (seven) Business Days from the date of payment (as applicable) falling due.

(c) Default in performance of covenants and conditions

Default shall have occurred in the performance of any other covenants, conditions or agreements on the part of the Company under the Debenture Trust Deed or the other Transaction Documents or deeds entered into between the Company and the Debenture Holder(s)/beneficial owner(s)/ Debenture Trustee and such default shall have continued for a period of 30 (thirty) days after notice in writing thereof has been given to the Company by the Debenture Holder(s)/beneficial owner(s)/ Debenture Trustee for remedying such default.

(d) Inability to pay debts

If the Company is unable to or admits in writing its inability to pay its debts as they mature or proceedings for taking it into liquidation have been admitted by any competent court/tribunal or a special resolution has been passed by the shareholders of winding up of the Company.

(e) Proceedings against Company

The Company commences a voluntary proceeding under any applicable bankruptcy or insolvency law, or becomes subject to an involuntary proceeding under any such law.

(f) Liquidation or dissolution of company

The Company has taken or suffered any action to be taken for its reorganization, insolvency, liquidation or dissolution or if the proceedings for its insolvency or liquidation have been commenced under the bankruptcy or similar laws, provided a final, non-appealable and binding order of a competent court against the Company has been obtained for the same and not discharged within 60 (sixty) days.

(g) Appointment of receiver or liquidator

A receiver or liquidator is appointed or allowed to be appointed of all or any substantial part of the undertaking of the Company and such order of appointment has not been dismissed.

(h) Company ceases to carry on business

If the Company ceases or threatens to cease to carry on its principal business or gives notice of its intention to do so.

(i) Expropriation

If any government authority shall have condemned, nationalised, seized, or otherwise expropriated all or any part of the assets of the Company or of the shares of the Company held by any director or the promoters, or shall have assumed custody or control of such shares or the business or operations of the Company or shall have taken any action for the dissolution of the Company or any action that would prevent the Company or its officers from carrying on its business or operations or a substantial part thereof.

(j) The Company enters into any arrangement or composition with its creditors or commits any act of insolvency or any other act, the consequence of which may lead to the insolvency or winding up of the Company.

(k) The Company is adjudged insolvent or takes advantage of any law for the relief of insolvent debtors.

(l) It is or becomes unlawful for the Company to perform any of its obligations under any Transaction Document.

(m) Failure to create or perfect Security

Any failure on the part of the Company to create and perfect the charge over the Hypothecated Assets within timelines provided in the Security Documents and/or under Applicable Law and the same is not cured within the timeline as mentioned in the Security Documents and/or provided under Applicable Law.

(n) Security in jeopardy

If the Security created as contemplated at Clause 5.1(a) of Part A of the Debenture Trust Deed is transferred, charged, encumbered, alienated, sold (i.e. the charge is in

jeopardy) in contravention of the terms of the Security Documents or without obtaining the prior permission of the Debenture Trustee/Debenture Holders wherever it may be required or if the charge ceases to enure to the benefit of the Security Trustee otherwise than as contemplated under the Security Documents.

(o) Failure to maintain Security Cover

If the Issuer fails to maintain the Security Cover to the extent of the Obligations in terms of the Security Documents and the same is not cured within the timelines set out under the Security Documents or under the Debenture Trust Deed.

- (p) Any other event described as an Event of Default in the General Information Document and the Transaction Documents.

It is clarified that any default or breach of obligations by the Company in respect of the Debentures issued under any one tranche or in respect of or under any agreement entered into by the Company in connection with any loans or other borrowings availed of by it, shall not automatically result in an Event of Default or any other breach in respect of any of the other Debentures issued under any other tranche in terms of the Debenture Trust Deed.

7. Intercreditor Agreement

- (i) The Debenture Trustee shall send a notice to the Debenture Holder(s) within 3 (three) days of the occurrence of any Event of Default or on becoming aware of facts which may lead to occurrence of any Event of Default by registered post/acknowledgement due or speed post/acknowledgement due or courier or hand delivery with proof of delivery as also through email as a text or as an attachment to email with a notification including a read receipt, and proof of dispatch of such notice or email, shall be maintained.
- (ii) The notice shall contain the following:
 - (a) a provision for negative consent for proceeding with the enforcement of Security created for the Debentures;
 - (b) request for positive consent for signing of the Intercreditor Agreement;
 - (c) the time period within which the consent needs to be provided by the Debenture Holder(s), viz. consent to be given within 15 (fifteen) days from the date of notice or such revised timelines as prescribed under Applicable Law;
 - (d) the date of meeting to be convened (which shall be within 30 (thirty) days of the occurrence of Event of Default). Provided that in case the Event of Default is cured between the date of notice and the date of meeting, then the convening of such a meeting may be dispensed with; and
 - (e) a disclosure to the effect that in case requisite consents are not received either for enforcement of Security or for signing of the Intercreditor Agreement, then the Debenture Trustee shall take further action, if any, as per the decision taken in the meeting of the Debenture Holder(s).
- (iii) The Debenture Trustee shall take necessary action of entering into the Intercreditor Agreement based on the approval of the Debenture Holders received through a Super Majority Resolution of the Debenture Holder(s). The Debenture Trustee may form a representative committee of the Debenture Holders to participate in the Intercreditor Agreement or as may be decided in the meeting.

- (iv) The Debenture Trustee may in accordance with the decision of the Debenture Holder, sign the Intercreditor Agreement and consider the resolution plan, if any, on behalf of the Debenture Holder/beneficial owners of the Debentures in accordance with the requirements under the extant RBI guidelines, SEBI circulars, guidelines and other Applicable Laws.
- (v) Further, it shall be agreed between the parties and be clarified that in a scenario of enforcement of the security, the Debenture Trustee shall initiate any action as per the Security Documents.

8. Role and responsibilities of the Debenture Trustee

A. Meetings and instructions

- (i) The Debenture Trustee, the Company and the Debenture Holders shall at all times be entitled to call a meeting of Debenture Holders in accordance with Clause 27 (*Meetings of Debenture Holders*) of Part A of the Debenture Trust Deed.
- (ii) Where the Debenture Trustee is required by the terms of the Debenture Trust Deed to seek the instructions of the Debenture Holders, it may do so either by calling a meeting of Debenture Holders or by seeking written instructions from the Debenture Holders provided that upon becoming aware of the occurrence of any Event of Default the Debenture Trustee shall immediately seek written instructions from the Debenture Holders by sending a notice to each Debenture Holder.

B. Actions upon occurrence of an Event of Default

- (i) Notwithstanding anything contained in the Debenture Trust Deed, the Debenture Trustee shall not be under any obligation to take any action under Clause 11 (Events of Default and Remedies) of Part A of the Debenture Trust Deed, unless it has been notified by the Company or a Debenture Holder, or is otherwise aware, of the occurrence of an Event of Default.
- (ii) The undertakings of the Debenture Trustee under paragraph (a) above are solely for the benefit of the Debenture Holders. Accordingly, the Company is entitled to the benefit of such undertakings and all notices delivered. No failure by the Debenture Trustee to comply with its obligations under paragraph (a) above shall waive, or relieve the Company from, the performance of its obligations under the Transaction Documents.

C. Other duties

- (i) The Debenture Trustee shall undertake for the benefit of the Debenture Holders that it shall, upon receipt of instructions from the applicable majority of Debenture Holders, initiate and represent the Debenture Holders in any legal or other proceedings necessary to enforce the rights of the Debenture Holders and the Debenture Trustee in connection with the Debentures and/or under the Transaction Documents provided sufficient monies shall have been provided (or provision for it would have been made) to the satisfaction of the Debenture Trustee.
- (ii) In performing its obligations in relation to the Debentures, the Debenture Trustee shall:**
 - (a) perform its duties and obligations, and exercise its rights and discretions, in keeping with the trust reposed in the Debenture Trustee by the Debenture Holder(s), and shall further conduct itself, and comply with the provisions of all Applicable Laws, provided

that, the provisions of Section 20 of the Indian Trusts Act, 1882, shall not be applicable to the Trustee;

- (b) carry out its duties and perform its functions as required to discharge its obligations under the terms of the SEBI NCS Regulations, SEBI DT Regulations, the SEBI DT Master Circular, the Debenture Trustee Agreement, the General Information Document and all other related Transaction Documents, with due care and diligence;
- (c) call for and obtain periodic status/ performance reports / valuation reports / utilization reports or any other documents from the Company, as may be required by the Debenture Trustee to comply with its obligations under the Applicable Laws including for monitoring of the security coverage ratio, compliance with covenants of the issue and the creation and maintenance of Security and recovery expense fund in relation to the Debentures;
- (d) issue letters / confirmations / no objection certificates or any other communication as requested by the Company in accordance with the Transaction Documents;

(e) ascertain and:

- I. exercise due diligence to the extent required under Applicable Law, to ensure compliance by the Company, with the provisions of the Act, SEBI NCS Regulations, SEBI LODR Regulations, SEBI DT Regulations, the Debenture Trust Deed or any other regulations issued by SEBI, in the issue and allotment of the Debentures and credit of the Debentures in the demat accounts of the Debenture Holder(s);
 - II. satisfy itself that interest due on the Debentures have been paid to the Debenture Holder(s) on or before the Due Dates; and
 - III. satisfy itself that Debenture Holder(s) have been paid the monies due to them on the date of redemption of the Debentures.
- (f) either through itself or through professionals which have been appointed and compensated/remunerated by the Debenture Trustee which may include practicing chartered accountants, practicing company secretaries, registered valuers or legal counsel ("Trustee Agents"), shall carry out requisite due diligence to verify the status of Security and to calculate valuation of the assets and whether all permissions or consents (if any) as may be required to create the Security as stipulated in the Transaction Documents and as required by the Applicable Laws, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Laws, the Debenture Trustee, either through itself or Trustee Agents, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external Trustee Agents appointed by the Debenture Trustee. The Trustee Agents shall be deemed to be the agents of the Debenture Trustee for the purposes of performing all actions in terms of this sub-clause (vi) and the Debenture Trustee shall be responsible for the same;
- (g) communicate promptly to the Debenture Holder(s) defaults, if any, with regard to payment of interest or redemption of Debentures or occurrence of any other Event of Default or occurrence of any event which may become Event of Default, which is known to the Debenture Trustee, along with all information relating to cure periods (if any) and action taken or proposed to be taken by the Debenture Trustee thereof;
- (h) carry out all its obligations, duties and functions as the Debenture Trustee in accordance with the terms set out in the Transaction Documents and where the same is silent or contrary to any other provision of the Transaction Documents, on the instructions of the Majority Debenture Holder(s);

- (i) not do any act, deed or thing which is prejudicial or detrimental to the interest of the Debenture Holders and at all times act in the best interest of the Debenture Holder(s);
 - (j) shall not relinquish its assignment unless and until another debenture trustee has been appointed in its place;
 - (k) keep all customary books and records relating to the receipt and distribution of all moneys which it may receive or be entitled to hereunder or under any Transaction Documents;
 - (l) convene a meeting of the Debenture Holder(s) in accordance with Applicable Laws;
 - (m) seek the status of payment from the Company and/or conduct independent assessment (viz., from the Account Bank, Debenture Holders, rating agencies etc.) to determine the status of payment, if the Company fails to intimate the status of payment of the Debentures within 1 (one) working day of the Redemption Date. Based on such assessment, the Debenture Trustee shall intimate stock exchange(s) and the depository, the status of payment within 9 (nine) working days of the Redemption Date or within such other revised timelines as may be prescribed under Applicable Law. Further, for continuous assessment of default status, the Debenture Trustee shall conduct independent assessment as given above and intimate the status of payment to the stock exchange(s) and depository within 7th working day of April of each financial year, if the Company fails to provide the updated status of the payment of the Debentures to the Debenture Trustee, stock exchange and/or the depository, within the 2nd working day of April of the relevant financial year;
 - (n) subject to the approval of the Debenture Holder(s) and the conditions as may be specified by SEBI from time to time, enter into inter-creditor agreements provided under the framework specified by the RBI / SEBI on behalf of the Debenture Holders;
 - (o) issue a 'No Objection Certificate (NOC)' to the designated stock exchange where the Debentures have been listed for refund of balance in the recovery expense fund to the Company on repayment of Obligations in full to the satisfaction of the Debenture Holders. The Debenture Trustee shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing such NOC;
 - (p) keep the information (pertaining to the details of bank account(s)) provided to it pursuant to the SEBI NCS Master Circular as confidential and shall use the same only to the extent as required under the SEBI NCS Master Circular;
 - (q) perform such acts as may be necessary for the protection of the interest of the Debenture Holder(s) and do all other acts as may be necessary in order to resolve the grievances of the Debenture Holder(s);
 - (r) while the Debentures are secured with 100% Security Cover as required under the SEBI NCS Regulations, in favour of Security Trustee, and it is the duty of the Debenture Trustee to monitor that the security is maintained; and
 - (s) promptly issue a no dues certificate once the Debentures has been redeemed/matured.**
- (iii) The Debenture Trustee shall provide to the Company (for onward submission to NHB/RBI), any information as may be required by the NHB/RBI, from time to time.

- (iv) The Debenture Trustee shall monitor the Security Cover and covenants by the Company in relation to Debentures in the manner as specified by the SEBI.
- (v) The Debenture Trustee shall ensure that the Company does not commit any breach of the terms of issue of Debentures or covenants of the Debenture Trust Deed by monitoring the same in the manner specified by the SEBI and take such reasonable steps as may be necessary to remedy any such breach.
- (vi) The Debenture Trustee shall have right to share such information in relation to the Company / Debentures to the Credit Rating Agency as prescribed / required under Applicable Laws or as necessary to discharge its function as a Debenture Trustee.
- (vii) The Debenture Trustee shall distribute to the Debenture Holders copies of all notices and documents received by it from the Company in its capacity as Debenture Trustee for the Debenture Holders.
- (viii) Notwithstanding anything contained in the Debenture Trust Deed , no clause in the Debenture Trust Deed shall have the effect of:
 - (a) limiting or extinguishing the obligations and liabilities of the Debenture Trustee or the Company in relation to any rights or interests of the Debenture Holders;
 - (b) limiting or restricting or waiving the provisions of the Act, the SEBI NCS Regulations, the SEBI NCS Master Circular and all other regulations, circulars and guidelines issued by the SEBI from time to time; and
 - (c) indemnifying the Debenture Trustee or the Company for loss or damage caused by their act of negligence or commission or omission.

Schedule IV: Additional Disclosures Under PAS – 4 pursuant to Section 42 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014

- 1. Kinds of securities offered (i.e. whether share or debentures) and class of security; the total number of shares or securities to be issued:**

[-]

- 2. Price at which the security is being offered including the premium if any, along with the justification of the price**

[-]

- 3. The proposed time within which the allotment shall be completed**

[-]

- 4. Amount the Issuer intends to raise by way of proposed offer of securities:**

[-]

- 5. Purposes and objects of the offer**

Please refer to Paragraph F (Summary Term Sheet) of the Key Information Document.

- 6. Principle terms of assets charged as security, if applicable**

Please refer to Paragraph F (Summary Term Sheet) of the Key Information Document.

- 7. Applicant Details**

(i) Name:

(ii) Father's Name: Not Applicable

(iii) Complete address including flat/ house number/ street, locality, pin code:

(iv) Phone number, if any:

(v) Email ID, if any:

(vi) PAN:

(vii) Bank account details:

(viii) Demat Account Details:

(ix) Tick whichever is applicable:-

(a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares.

(b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith.

Signature of the applicant

Initial of the Officer of the Company designated to keep the record

Schedule V: Due Diligence Certificate

Due diligence certificate dated May 26, 2024 issued by Axis Trustee Services Limited, as per the SEBI DT Master Circular.

Schedule VI: Material changes in the information provided under the General Information Document

There have been no material changes in the information provided under the General Information Document.

Schedule VII: Material developments not disclosed in the General Information Document

There have been no material developments since the General Information Document was issued.

Schedule VIII: Security Trustee Consent Letter

(Attached separately)

Schedule IX:

Application Form

Application Form – Indicative form attached

Details of settlement -

Designated bank account of Indian Clearing Corporation Limited as specified by BSE Limited

ICICI Bank

Beneficiary Name: INDIAN CLEARING CORPORATION LTD

Account Number: ICCLEB

IFSC Code: ICIC0000106

Mode: NEFT/RTGS

HDFC Bank

Beneficiary Name: INDIAN CLEARING CORPORATION LTD

Account Number: ICCLEB

IFSC Code: HDFC0000060

Mode: NEFT/RTGS

Designated bank account of ICICI Home Finance Company Limited

Beneficiary Name: "ICICI Home Finance Co. Ltd – Bond Issuances"

Account Number: 001105019554

IFSC Code: ICIC0000011

Account Branch: ICICI Bank Limited, Andheri Branch, Mumbai