Ref. No. SE/ 2019-20/86

June 17, 2019

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai 400 001

**Kind Attn: Sr. General Manager**
**DCS - Listing Department**

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, Block G,
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051

**Kind Attn: Head - Listing**

Dear Sirs,

**Sub: Disclosure in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a term sheet dated June 17, 2019 for issue of secured redeemable non-convertible debentures under Series V-005.

This is for your information and record.

Thank you,

Yours faithfully,
For **Housing Development Finance Corporation Limited**

**Ajay Agarwal**
**Company Secretary**

Encl: as above

**Term Sheet (Series V-005 dated 17th June, 2019)**

| | |
|---|---|
| Security Name | HDFC SERIES V-005 20th June, 2022 |
| Issuer | Housing Development Finance Corporation Limited |
| Type of Instrument | Secured Redeemable Non-Convertible Debentures |
| Nature of Instrument | Secured |
| Seniority | Senior |
| Mode of Issue | Private Placement |
| Eligible Investors | Only the persons who are specifically addressed through a communication are eligible to apply for the Debentures. No other person can apply. |
| Listing | BSE Limited and National Stock Exchange of India Limited. |
| Rating | "CRISIL AAA" by CRISIL Ltd<br>"ICRA AAA" by ICRA Ltd |
| Issue Size (Rs.) | Rs. 2,000 crore |
| Option to retain oversubscription (Rs.) | Rs. 3,000 crore |
| Objects of the Issue | The object of the issue is to augment the long-term resources of the Corporation. The proceeds of the present issue would be utilized for financing / refinancing the housing finance business requirements of the Corporation. |
| Details of the utilization of the proceeds | The proceeds would be utilized for meeting the Object of the Issue |
| Coupon Rate | 8.05% p.a. |
| Step Up Coupon Rate | Not Applicable |
| Coupon Payment Frequency | Annual |
| Coupon Payment dates | June 20th every year upto Redemption Date |
| Coupon Type | Fixed |
| Coupon Reset | Not Applicable |
| Day Count Basis | Actual / Actual |
| Bid Opening Date | June 19, 2019 |
| Bid Closing Date | June 19, 2019 |
| Mode of Bidding | Open Book |
| Manner of Allotment | Uniform Rate |
| Interest on Application Money | Not Applicable |
| Default Interest Rate | Refer Additional Covenants |
| Tenor | 3 years |
| Redemption Date | June 20, 2022 |
| Redemption Amount | Rs.10,00,000/- each |
| Redemption Premium | Not Applicable |
| Issue Price | Rs.10,00,000/- each |
| Discount at which security is issued and the effective yield as a result of such discount | Not Applicable |
| Put Option Date | Not Applicable |
| Put Option Price | Not Applicable |
| Call Option Date | Not Applicable |
| Call Option Price | Not Applicable |
| Put Notification Time | Not Applicable |

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| Call Notification Time | Not Applicable |
| Face Value | Rs.10 lakh each |
| Minimum Subscription | Ten Debentures of Rs. 10 lakh each and in multiple of One Debenture thereafter |
| Issue Opening Date | June 19, 2019 |
| Issue Closing Date | June 19, 2019 |
| Pay-in Date | June 20, 2019 |
| Deemed Date of Allotment | June 20, 2019 |
| Issuance Mode | Dematerialized mode only |
| Trading Mode | Dematerialized mode only |
| Settlement Mode | RTGS/NEFT/Fund Transfer |
| Depositories | NSDL/CDSL |
| Business Day Convention | Refer "Effect on Holidays" in the Shelf Disclosure Document |
| Record Date | The record date will be 15 days prior to each interest payment / principal repayment date |
| Security | The Debentures under this Shelf Disclosure Document are secured by executing Debenture Trust Deed (DTD) creating mortgage on Property identified in DTD and negative lien on the Assets of the Company except to the extent of charge created in favour of its depositors pursuant to the regulatory requirement under section 29B of the National Housing Bank Act, 1987. The Company shall not transfer, sell or dispose of or create any charge, encumbrance or any other security interests, on any of its assets as disclosed in Original Financial Statement to an extent required to maintain the asset coverage as required for the Debentures under the Disclosure Documents ("Assets"). The Assets would be exclusively earmarked for the payments required to be made to the Trustees for the benefit of the Debenture Holders under the Debentures and the Trustees shall have a legal claim and interest (contractual or equitable) on the Assets, ranking pari passu with such similar rights created by the Company in favour of its other lenders and such claim and interest of the Trustees would be exercisable through the Power of Attorney issued to the Trustees. Provided that the Company shall be entitled from time to time to make further issue of debentures or any other instruments to the public and/or private, and/or any other person(s) and to raise further loans, advances or such other facilities from Banks, Financial Institutions and /or any other person(s) on the security or assets without the consent of or intimation to Trustee. Provided further that the Company shall be entitled to assign or securitize in any manner whatsoever, create security for deposits and others and create any charge on its |

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| | Assets under any law, regulations or guidelines , rules or directions, etc. issued by any authority and be free to dispose of, sell or transfer or part with any of capital or fixed or other assets in ordinary course of business without requiring any consent from Trustee |
| Transaction Documents | Term Sheet<br>Rating Letter<br>Rating Rationale<br>Trustee Consent |
| Manner of Settlement | Clearing Corporation Mechanism |
| Other Terms (if any) | With reference to the Notification bearing No. RBI/2011-12/423 A.P. (DIR Series) Circular No. 89 dated March 1, 2012 issued by Reserve Bank of India, Foreign Exchange Department, Central Office, Mumbai – 400 001 in respect of Foreign Institutional Investor (FII) investment in 'to be listed' debt securities, HDFC confirms that the debentures would be listed within 15 days from the deemed date of allotment. In case the debentures issued to the SEBI registered FIIs / sub-accounts of FIIs are not listed within 15 days from the deemed date of allotment, for any reason, then HDFC would immediately redeem / buyback the debentures from the FIIs/sub-account of the FIIs. |
| Conditions Precedent to Disbursement | None |
| Default of Payment | In case of default in payment of Interest and/or principal redemption on the due dates, an additional interest of at least @ 2% p.a. over the coupon rate will be paid for the defaulting period by the Corporation |
| Delay in Listing | In case of delay in listing of the Debentures beyond 20 days from the deemed date of allotment, the Corporation will pay penal interest of at least @ 1% p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such Debentures to the investor |
| Conditions Subsequent to Disbursement | None |
| Events of Default | As per Debenture Trust Deed |
| Provisions related to Cross Default Clause | -- |
| Role and Responsibilities of Debenture Trustee | As per Debenture Trust Deed |
| Governing Law and Jurisdiction | Refer "Governing Law" in the Shelf Disclosure Document |
| Arrangers to the Issue (if any) | ICICI Bank Limited |



**Banking Details:**

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|---|---|
| Name of the Bank | HDFC Bank Limited |
| IFSC | HDFC0000060 |
| Current Account No | ICCLEB |
| Name of the Beneficiary | Indian Clearing Corporation Limited |

The Corporation reserves the right to change the series timetable

**Cash flows in respect of Debenture of face value Rs.10 lakh for the Series V-005**

| Cash Flows | Date | No. of days in Coupon Period | Amount ( in Rupees) |
|---|---|---|---|
| 1st Coupon | Saturday, 20 June, 2020 | 366 | 80,500 |
| 2nd Coupon | Monday, 21 June, 2021 | 365 | 80,500 |
| 3rd Coupon | Monday, 20 June, 2022 | 365 | 80,500 |
| Principal | Monday, 20 June, 2022 | | 10,00,000 |
| Total | | | 12,41,500 |

The above table is illustrative and indicative. The actual dates and maturity amount will be in accordance to and in compliance with the provisions of SEBI circular CIR/IMD/DF/18/2013 dated October 29, 2013, and further circular issued from time to time, giving effect to actual holidays and dates of maturity which qualifies the SEBI requirement.

For Housing Development Finance Corporation Ltd.

Authorised Signatories