

SECTION VII: ISSUE RELATED INFORMATION

ISSUE STRUCTURE

The following are the key terms of the NCDs. This chapter should be read in conjunction with and is qualified in its entirety by more detailed information in “*Terms of the Issue*” on page 367.

The NCDs being offered as part of this Issue are subject to the provisions of the SEBI NCS Regulations, the Debt Listing Agreement, SEBI Listing Regulations, and the Companies Act, 2013, the RBI Act, the terms of the Shelf Prospectus, this Tranche II Prospectus, the Application Form, the terms and conditions of the Debenture Trustee Agreement and the Debenture Trust Deed, and other applicable statutory and/or regulatory requirements including those issued from time to time by SEBI, RBI, the GoI, and other statutory/regulatory authorities relating to the offer, issue and listing of securities and any other documents that may be executed in connection with the NCDs.

The key common terms and conditions of the NCDs are as follows:

Issuer	Sammaan Capital Limited (<i>formerly known as Indiabulls Housing Finance Limited</i>)
Type of instrument/ Name of the security	Secured, redeemable, non-convertible debentures.
Seniority	Secured debentures: Senior (to clarify, the claims of the NCD Holders shall be superior to the claims of any unsecured creditors, subject to applicable statutory and/or regulatory requirements).
Nature of the instrument	Secured, redeemable, non-convertible debentures.
Mode of the issue	Public issue
Eligible investors	Please see “ <i>Issue Procedure – Who can apply?</i> ” on page 386.
Listing	The NCDs are proposed to be listed on NSE and BSE. BSE shall be the Designated Stock Exchange for this Issue. The NCDs shall be listed within six Working Days from the date of Tranche II Issue Closure. For more information see “ <i>Other Regulatory and Statutory Disclosures</i> ” on page 324.
Credit ratings	“ CRISIL AA/Stable ” (pronounced as CRISIL double A rating with stable outlook), by CRISIL Ratings Limited “ [ICRA]AA (Stable) ” (pronounced as ICRA double A rating with a stable outlook) by ICRA Limited
Base Issue Size	₹100 crore
Tranche II Issue Size	Up to ₹300 crore
Option to retain Oversubscription Amount	Up to ₹200 crore
Objects of the Issue	Please see “ <i>Objects of the Tranche II Issue</i> ” on page 100.
Details of utilisation of the proceeds	Please see “ <i>Objects of the Tranche II Issue</i> ” on page 100.
Lead Managers	- Nuvama Wealth Management Limited - Elara Capital (India) Private Limited - Trust Investment Advisors Private Limited
Debenture Trustee	IDBI Trusteeship Services Limited
Market Lot/ Trading Lot	1 NCD
Registrar	KFin Technologies Limited
Tranche II Issue	Public issue by our Company of up to 30,00,000 secured, redeemable, non-convertible debentures of face value ₹ 1,000 each, amounting up to ₹100 crore (“ Base Issue Size ”) with an option to retain oversubscription of up to ₹200 crore (“ Green Shoe Option ”) aggregating up to ₹300 crore (“ Tranche II Issue Size ” or “ Tranche II Issue ”). The Tranche II Issue Size is within the shelf limit of ₹ 2,000 crore and is being offered by way of this Tranche II Prospectus dated December 5, 2024 containing inter alia the terms and conditions of Tranche II Issue (“ Tranche II Prospectus ”), which should be read together with the Shelf Prospectus.
Interest rate for each category of investors	Please see “ <i>Issue Structure - Specific Terms of NCDs</i> ” on page 357

Step up/ Step down interest rates	Please see “ <i>Issue Structure - Specific Terms of NCDs</i> ” on page 357
Frequency of interest payment	Please see “ <i>Issue Structure - Specific Terms of NCDs</i> ” on page 357
Interest payment date	Please see “ <i>Issue Structure - Specific Terms of NCDs</i> ” on page 357
Interest type	Please see “ <i>Issue Structure - Specific Terms of NCDs</i> ” on page 357
Interest reset process	Not Applicable
Day count basis	Actual/Actual
Interest on application money	Please see “ <i>Terms of the Issue</i> ” on page 367.
Default interest rate	Our Company shall pay interest in connection with any delay in allotment, refunds, listing, dematerialised credit, execution of Debenture Trust Deed, payment of interest, redemption of principal amount beyond the time limits prescribed under applicable statutory and/or regulatory requirements, at such rates as stipulated/ prescribed under applicable laws. Our Company shall pay at least two percent per annum to the debenture holder, over and above the agreed coupon rate, till the execution of the trust deed if our Company fails to execute the trust deed within such period as prescribed under applicable law.
Tenor	Please see “ <i>Issue Structure - Specific Terms of NCDs</i> ” on page 357
Redemption Date	Please see “ <i>Issue Structure - Specific Terms of NCDs</i> ” on page 357
Redemption Amount	Please see “ <i>Issue Structure - Specific Terms of NCDs</i> ” on page 357
Redemption premium/ discount	Not Applicable
Face value (in ₹ / NCD)	₹1,000 per NCDs
Issue Price (in ₹/NCD)	₹1,000 per NCDs
Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/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
Call notification time	Not Applicable
Minimum Application size and in multiples of NCD thereafter	₹ 10,000 (10 NCD) and in multiple of ₹ 1,000 (1 NCD) thereafter.
Tranche II Issue Opening Date	Monday, December 09, 2024
Tranche II Issue Closing Date**	Friday, December 20, 2024
Tranche II Issue Schedule	Tranche II Issue Opening Date: Monday, December 09, 2024 Tranche II Issue Closing Date: Friday, December 20, 2024
Pay-in date	Application Date. The entire Application Amount is payable on Application
Modes of payment	Please see “ <i>Issue Procedure – Terms of Payment</i> ” on page 360.
Deemed date of Allotment	The date on which the Board or the Securities Issuance and Investment Committee approves the Allotment of the NCDs for this Tranche II Issue or such date as may be determined by the Board of Directors or the Securities Issuance and Investment Committee and notified to the Designated Stock Exchange. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on NCDs shall be available to NCD Holders from the Deemed Date of Allotment.
Issuance mode of the instrument	In dematerialised form only*
Trading mode of the instrument	In dematerialised form only*
Mode of settlement	Please refer to the chapter titled “ <i>Terms of Issue – Payment on Redemption</i> ” on page 380.
Depositories	NSDL and CDSL
Working day convention/ Effect of holidays on payment	Working Day means all days on which commercial banks in Mumbai are open for business. If the date of payment of interest does not fall on a Working Day, then the

	interest payment will be made on succeeding Working Day (the “ Effective Date ”), however the dates of the future interest payments would continue to be as per the originally stipulated schedule. Payment of interest will be subject to the deduction of tax as per Income Tax Act or any statutory modification or re-enactment thereof for the time being in force. In case the Maturity Date (also being the last Interest Payment Date) does not fall on a Working Day, the payment will be made on the immediately preceding Working Day, along with coupon/interest accrued on the NCDs until but excluding the date of such payment.
Record date	15 (fifteen) days prior to the relevant Interest Payment Date, relevant Redemption Date for NCDs issued under the relevant Tranche Prospectus. In case of redemption of NCDs, the trading in the NCDs shall remain suspended between the record date and the date of redemption. In event the Record Date falls on a Sunday or holiday of Depositories, the succeeding working day or a date notified by the Company to the Stock Exchanges shall be considered as Record Date
All covenants of the issue (including side letters, accelerated payment clause, etc.)	The Company shall comply with the representations and warranties, general covenants, negative covenants, reporting covenants and financial covenants as disclosed below under “ <i>Issue Structure - Key covenants to the Tranche II Issue</i> ” and more specifically set out in the Debenture Trust Deed. Any covenants later added shall be disclosed on the websites of the Stock Exchange, where the NCDs are proposed to be listed.
Asset cover and description regarding Security (where applicable) including type of security (movable/ immovable/ tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/ Information Memorandum.	The NCDs proposed to be issued will be secured by a first ranking <i>pari passu</i> charge by way of hypothecation in favour of the Debenture Trustee, on the financial and non-financial assets (including investments) of the Company, both present and future; and on present and future loan assets of the Company, including all monies receivable for the principal amount and interest thereon, on a first ranking <i>pari passu</i> basis with all other secured lenders to the Issuer holding <i>pari-passu</i> charge over the security, as specifically set out in and fully described in the Debenture Trust Deed. The NCDs will have a minimum security cover of 1.25 times on the principal amount and interest thereon at all times during the tenor of the NCDs. The Issuer reserves the right to sell or otherwise deal with the receivables, both present and future, including without limitation to create a charge on <i>pari passu</i> or exclusive basis thereon for its present and future financial requirements, provided that a minimum-security cover of 1.25 times on the principal amount and accrued interest thereon, is maintained, on such terms and conditions as the Issuer may think appropriate, without the consent of, or intimation to, the NCD Holders or the Debenture Trustee in this connection. However, if consent and/or intimation is required under applicable law, then the Company shall obtain such consents and/ or intimation in accordance with such law. We have received necessary consents from the relevant lenders, debenture trustees and security trustees for ceding <i>pari passu</i> charge in favour of the Debenture Trustee in relation to the NCDs. The security shall be created prior to making the listing application for the NCDs with the Stock Exchanges. The NCDs shall be considered as secured only if the charged asset is registered with sub-registrar and RoC or CERSAI or Depository etc., as applicable, or is independently verifiable by the Debenture Trustee. Without prejudice to the aforesaid, in the event our Company fails to execute the Debenture Trust Deed within the period specified in Regulation 18(1) of the SEBI NCS Regulations or such other time frame as may be stipulated from time-to-time, our Company shall also pay interest of at least 2% (two per cent) per annum to the NCD holders, over and above the interest rate on the NCDs specified in this Tranche II Prospectus, till the execution of the Debenture Trust Deed. The revaluation and replacement of the security shall be in accordance with the Debenture Trust Deed and in accordance with the applicable laws.
Security Cover	Our Company shall maintain a minimum security cover of 1.25 times on the outstanding balance of the NCDs plus accrued interest thereon.
Issue documents / Transaction Documents	The Draft Shelf Prospectus, the Shelf Prospectus, this Tranche II Prospectus read with any notices, corrigenda, addenda thereto, the Abridged Prospectus, Issue Agreement, Registrar Agreement, Consortium Agreement, Debenture Trustee Agreement, Public Issue Account and Sponsor Bank Agreement, Tripartite Agreements, Application Form, Debenture Trust Deed and various other documents/ agreements/ undertakings, entered or to be entered by our Company with Lead

	Managers and/or other intermediaries for the purpose of the Issue. For further details, see “ <i>Material Contracts and Documents for Inspection</i> ” on page 418.
Conditions precedent to disbursement	The following are the conditions precedent which our Company shall fulfil prior to the Deemed Date of Allotment to the satisfaction of the Debenture Trustee: 1. Corporate Documents a. A certified copy of the constitutional documents of the Company; and b. A certified copy of the resolution of the Board of Directors of the Company specifically stating the purpose of issuance of the NCDs, approving the terms of the Transaction Documents to which it is a party and resolving that it execute the Transaction Documents to which it is a party in accordance with the provisions of the Companies Act, 2013, as amended. 2. Certifications A certificate from the authorised signatory of the Company certifying/ confirming that: a. Each document relating to it as specified in the Transaction Documents is correct, complete and in full force and effect; b. Borrowing or securing the NCDs would not cause any borrowing, security binding on the Company to be exceeded; c. Assets to be charged as the security for securing the NCDs are the absolute property of the Company and are free from any additional security interest, except as disclosed in this Deed; d. Directors of the Company are not disqualified from holding office on the Board of Directors of the Company; e. Company has the necessary powers under the constitutional documents of the Company to issue NCDs and enter into the Transaction Documents; f. Company has performed all its obligations under the Transactions Documents to be performed on or before the Deemed Date of Allotment; g. the Company or its directors or shareholders are not on the RBI's defaulters or caution list; h. save and except for any recovery action initiated by the Company in the ordinary course of business, there are no material litigations, arbitrations or criminal proceedings before any court, arbitral body or have been pending against it, except as disclosed in the Tranche II Prospectus; i. representations and warranties set out in the Transaction Documents are true and correct in all material respects; j. no consents, waivers, approvals and permissions are required from any governmental authority, other creditors, lessees/ tenants and other third parties including any financial creditors in connection with the execution and delivery of the Transaction Documents, and the consummation of the transactions/obligations contemplated therein, other than as set out in the Deed;

	k. no potential Event of Default has occurred and is continuing or would result from issue of NCDs; l. all licenses required by the Company to continue its business operations are in full force and effect; and m. the issue of the NCDs is (i) is permitted by the Applicable Laws; and (ii) does not violate any Applicable Laws. 3. Issue related documents a. A certified true copy of the credit rating letters; b. A certified true copy of the consent letter issued by the Trustee; c. Evidence that the Company has entered into a tripartite agreement with the Stock Exchanges and the Registrar to the Issue; and d. Evidence of filing of the relevant board resolution and the shareholders resolution of the Company with the Registrar of Companies in Form MGT-14 prior to issuance of the Tranche II Prospectus. 4. Transaction Documents a. The following documents duly executed by each of the relevant Parties: i. the Debenture Trust Deed ii. the Debenture Trustee Agreement; b. A copy of the duly executed Prospectus filed with the Stock Exchanges; and c. Evidence in form and manner satisfactory to the Trustee that the Company has completed with all other requirements (including rating, listing, electronic book building) that are to be completed before the Deemed Date of Allotment as required under Applicable Laws. 5. Other Documents and Evidences a. Evidence of the payment of Initial Contribution by the Company to the Trustee for Settlement; and b. Evidence that proper stamp duty has been paid on the relevant Transaction Documents.
Conditions subsequent to disbursement	The following are the conditions subsequent which our Company shall fulfil on or after the Deemed Date of Allotment to the satisfaction of the Debenture Trustee:

	1. Receipt of the certificate of registration of charge issued by the Registrar of Companies in relation to the charge created on the security; 2. Copy of the relevant extract of the updated register of charges in Form CHG-7 evidencing the relevant entries in relation to the charge created on the security; 3. A certified true copy of Form CHG-9 filed by the Company in relation to the perfection of the Hypothecated Properties (if any) and challan thereof, and other filings in relation to the perfection of the security; 4. Evidence that the fees, cost and expenses due from the Company pursuant to the Transaction Documents have been paid or will be paid by the Deemed Date of Allotment; 5. Evidence of corporate actions for approving and allotting the NCDs; 6. Evidence of filing of the return of allotment under PAS-3 pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the concerned Registrar of Companies; 7. Credit of the relevant NCDs in the specified dematerialised account(s) of the investors; 8. A copy of the authorisation or opinion or assurance which the Debenture Trustee considers necessary or desirable in connection with the entry into and performance of the transactions contemplated by any Transaction Document or for the validity or enforceability of any Transaction Document; and 9. Certificate from the statutory auditor confirming the complete utilisation of the Issue proceeds.
Events of default (including manner of voting/conditions of joining Inter Creditor Agreement)	Please see “ <i>Terms of the Issue – Events of Default</i> ” on page 369.
Creation of recovery expense fund	Our Company has already created a recovery expense fund in the manner as specified by SEBI in circular no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 dated October 22, 2020 as amended from time to time and Regulation 11 of the SEBI NCS Regulations with the Designated Stock Exchange and informed the Debenture Trustee regarding the creation of such fund. The recovery expense fund may be utilised by Debenture Trustee, in the event of default by our Company under the terms of the Debenture Trust Deed, for taking appropriate legal action to enforce the security.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Upon occurrence of any default in the performance or observance of any term, covenant, condition or provision contained in the term sheet and the Debenture Trust Deed and, except where the Debenture Trustee certifies that such default is in its opinion incapable of remedy within the cure period, if and as set out in the Debenture Trust Deed (in which case no notice shall be required), it shall constitute an event of Default. The Debenture Trustee may, at any time, waive, on such terms and conditions as to it shall seem expedient, any breach by the Company of any of the covenants and provisions in these presents contained without prejudice to the rights of the Debenture Trustee in respect of any subsequent breach thereof. Please see “<i>Terms of the Issue - Events of default</i>” on page 369.
Provisions related to Cross Default Clause	Any material indebtedness of the Company for funds raised or availed by the Company, that is, material indebtedness for and in respect of monies borrowed or raised by the Company (whether or not for cash consideration) by whatever means (including acceptance, credits, deposits and leasing) becomes due prior to its stated maturity by reason of default of the terms thereof or if any such indebtedness is not

	paid at its stated maturity (in the reasonable opinion of the Debenture Trustee), or there is a default in making payments due under any guarantee or indemnity given by the Company in respect of the material indebtedness of borrowed monies of any person, and proceedings are initiated by the relevant lender or creditor in connection with such default, for recovery of such indebtedness or for enforcement or invocation of such guarantee or indemnity. For further details, please refer to the Debenture Trust Deed.
Roles and responsibilities of the Debenture Trustee	Please see “ <i>Terms of the Issue – Trustees for the NCD Holders</i> ” on page 368.
Risk factors pertaining to the issue	Please see “ <i>Risk Factors</i> ” on page 21.
Governing law and jurisdiction	The governing law and jurisdiction for the purpose of the Issue shall be Indian law, and the competent courts of jurisdiction in New Delhi, India.

* In terms of Regulation 7 of the SEBI NCS Regulations, our Company will undertake this public issue of the NCDs in dematerialised form. However, in terms of section 8(1) of the Depositories Act, our Company, at the request of the Investors who wish to hold the NCDs in physical form will fulfil such request. However, trading in NCDs shall be compulsorily in dematerialised form.

** The Tranche II Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the relevant Tranche Prospectus, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or Securities Issuance and Investment Committee thereof, subject to compliance with Regulation 33A of the SEBI NCS Regulations and receipt of necessary approvals. In the event of an early closure or extension of the Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in in all the newspapers in which pre-issue advertisement and advertisement for opening or closure of the Issue have been given on or before such earlier or extended date of Tranche II Issue closure. On the Tranche II Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the BSE and NSE. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. (Indian Standard Time) on one Working Day post the Tranche II Issue Closing Date

Notes:

If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.

For the list of documents executed/ to be executed, please see “*Material Contracts and Documents for Inspection*” on page 418.

While the NCDs are secured to the tune of 125% of the principal and interest amount or as per the terms of offer document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained and the recovery of 125% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.

Please refer to Annexure D for details pertaining to the cash flows of the Company in accordance with the SEBI NCS Master Circular.

Please see “*Issue Procedure*” on page 385 for details of category wise eligibility and allotment in the Issue.

SPECIFIC TERMS OF NCDs

Series	I	II	III	IV**	V	VI	VII	VIII	IX	X	XI	XII
Frequency of Interest Payment	Annual	Monthly	Cumulative	Annual	Monthly	Cumulative	Annual	Monthly	Annual	Monthly	Annual	Monthly
Minimum Application In Multiples of thereafter Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 10,000 (10 NCDs) across all series ₹ 1,000 (1 NCD) ₹ 1,000											
Tenor in months	24 months	24 months	24 months	36 months	36 months	36 months	60 months	60 months	84 months	84 months	120 months	120 months
Coupon (% per annum) for NCD Holders in Categories I & II	9.25%	8.88%	NA	9.40%	9.02%	NA	9.65%	9.25%	10.00%	9.57%	10.25%	9.80%
Coupon (% per annum) for NCD Holders in Categories III & IV	9.65%	9.25%	NA	9.90%	9.48%	NA	10.15%	9.71%	10.50%	10.03%	10.75%	10.25%
Effective Yield (% per annum) for NCD Holders in Categories I & II	9.25%	9.25%	9.25%	9.40%	9.40%	9.40%	9.65%	9.65%	10.00%	10.00%	10.25%	10.24%
Effective Yield (% per annum) for NCD Holders in Categories III & IV	9.65%	9.65%	9.65%	9.90%	9.90%	9.90%	10.15%	10.15%	10.50%	10.48%	10.74%	10.75%
Mode of Interest Payment	Through various modes available											
Redemption Amount (₹ / NCD) on Maturity for NCD Holders in Category I and II	₹ 1,000	₹ 1,000	₹ 1,193.56	₹ 1,000	₹ 1,000	₹ 1,309.34	Staggered Redemption in Three (3) annual payments of ₹ 333.33 each starting from 3rd Anniversary* until Maturity		Staggered Redemption in Five (5) annual payments of ₹ 200 each, starting from 3rd Anniversary* until Maturity		Staggered Redemption in Eight (8) annual payments of ₹ 125 each, starting from 3rd Anniversary* until Maturity	
Redemption Amount (₹ / NCD) on Maturity for NCD Holders in Category III and IV	₹ 1,000	₹ 1,000	₹ 1,202.32	₹ 1,000	₹ 1,000	₹ 1,327.38	Staggered Redemption in Three (3) annual payments of ₹ 333.33 each starting from 3rd Anniversary* until Maturity		Staggered Redemption in Five (5) annual payments of ₹ 200 each, starting from 3rd Anniversary* until Maturity		Staggered Redemption in Eight (8) annual payments of ₹ 125 each, starting from 3rd Anniversary* until Maturity	
Maturity/Redemption Date (from the Deemed Date of Allotment)	24 Months	24 Months	24 Months	36 Months	36 Months	36 Months	60 Months	60 Months	84 Months	84 Months	120 Months	120 Months

Redemption Date/ Redemption Schedule	24 Months	24 Months	24 Months	36 Months	36 Months	36 Months	Staggered Redemption by Face Value as per “Principal Redemption Schedule and Redemption Amounts”
Nature of Indebtedness							Secured
Put and Call Option							Not Applicable

***Our Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series*

- With respect to Series II, V, VIII, X, XII where interest is to be paid on a monthly basis, the first interest payment will be due after one month from the Deemed Date of Allotment. The last interest payment will be made at the time of redemption of the NCDs.
- With respect to Series I, IV, VII, IX and XI and where interest is to be paid on annual basis, the first interest payment will be due at the end of one year from the date of allotment. Subsequently, interest payment will be due at the end of every year thereafter. The last interest payment will be made at the time of redemption of the NCDs.
- Please refer to “**Annexure D**” on page 425, for details pertaining to the cash flows of the Company in accordance with the SEBI Master Circular.
- Subject to applicable tax deducted at source. For further details, please see the section entitled “Statement of Possible Tax Benefits” on page 104.
- Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to the Tranche II Issue. For further details, see “Issue Procedure” and “Terms of Issue” on page 385 and 367, respectively.

*Set out below is the principal redemption schedule and the redemption amount for the Series VII NCDs, Series VIII NCDs, Series IX NCDs, Series X NCDs, Series XI NCDs and Series XII NCDs in relation to which the principal outstanding will be redeemed in a staggered manner:

Principal Redemption Schedule and Redemption Amounts						
Series	Series VII and VIII		Series IX and X		Series XI and XII	
Tenure	60 Months		84 Months		120 Months	
	Redemption Amount	Principal Outstanding	Redemption Amount	Principal Outstanding	Redemption Amount	Principal Outstanding
Face Value	₹ 1,000.00	₹ 1,000.00	₹ 1,000.00	₹ 1,000.00	₹ 1,000.00	₹ 1,000.00
1 st Anniversary*	-	₹ 1,000.00	-	₹ 1,000.00	-	₹ 1,000.00
2 nd Anniversary*	-	₹ 1,000.00	-	₹ 1,000.00	-	₹ 1,000.00
3 rd Anniversary*	₹ 333.33	₹ 666.67	₹ 200.00	₹ 800.00	₹ 125.00	₹ 875.00
4 th Anniversary*	₹ 333.33	₹ 333.33	₹ 200.00	₹ 600.00	₹ 125.00	₹ 750.00
5 th Anniversary*	₹ 333.33	₹ 0.00	₹ 200.00	₹ 400.00	₹ 125.00	₹ 625.00
6 th Anniversary*	NA	NA	₹ 200.00	₹ 200.00	₹ 125.00	₹ 500.00
7 th Anniversary*	NA	NA	₹ 200.00	₹ 0.00	₹ 125.00	₹ 375.00
8 th Anniversary*	NA	NA	NA	NA	₹ 125.00	₹ 250.00
9 th Anniversary*	NA	NA	NA	NA	₹ 125.00	₹ 125.00
10 th Anniversary*	NA	NA	NA	NA	₹ 125.00	₹ 0.00

*of Deemed Date from Allotment

Specified Terms of NCDs - Interest and Payment of Interest

1. Monthly interest payment options

Interest would be paid monthly under Series II, V, VIII, X, XII at the following rates of interest in connection with the relevant categories of NCD Holders, on the amount outstanding from time to time, commencing from the Deemed Date of Allotment of NCDs. The first interest payment will be due after one month from the date of Allotment. The last interest payment will be made at the time of redemption of the NCDs.

Category of NCD Holders	Coupon (% per annum) for following Series				
Series	II	V	VIII	X	XII
Categories I & II	8.88%	9.02%	9.25%	9.57%	9.80%
Categories III & IV	9.25%	9.48%	9.71%	10.03%	10.25%

Series II and V shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 24 months and 36 months respectively from the Deemed Date of Allotment

Series VIII, X and XII NCDs shall be redeemed in a staggered manner at the end of 60 months, 84 months and 120 months, respectively from the Deemed Date of Allotment as follows:

	Series VIII - 60 months		Series X - 84 months		Series XII - 120 months	
	Redemption Amount	Principal Outstanding	Redemption Amount	Principal Outstanding	Redemption Amount	Principal Outstanding
1 st Anniversary*	-	₹ 1,000.00	-	₹ 1,000.00	-	₹ 1,000.00
2 nd Anniversary*	-	₹ 1,000.00	-	₹ 1,000.00	-	₹ 1,000.00
3 rd Anniversary*	₹ 333.33	₹ 666.67	₹ 200.00	₹ 800.00	₹ 125.00	₹ 875.00
4 th Anniversary*	₹ 333.33	₹ 333.33	₹ 200.00	₹ 600.00	₹ 125.00	₹ 750.00
5 th Anniversary*	₹ 333.33	₹ 0.00	₹ 200.00	₹ 400.00	₹ 125.00	₹ 625.00
6 th Anniversary*	NA	NA	₹ 200.00	₹ 200.00	₹ 125.00	₹ 500.00
7 th Anniversary*	NA	NA	₹ 200.00	₹ 0.00	₹ 125.00	₹ 375.00
8 th Anniversary*	NA	NA	NA	NA	₹ 125.00	₹ 250.00
9 th Anniversary*	NA	NA	NA	NA	₹ 125.00	₹ 125.00
10 th Anniversary*	NA	NA	NA	NA	₹ 125.00	₹ 0.00

*of Deemed Date of Allotment

2. Annual interest payment option

Interest would be paid annually under Series I, IV, VII, IX and XI at the following rate of interest in connection with the relevant categories of NCD Holders, on the amount outstanding from time to time, commencing from the Deemed Date of Allotment NCD.

Category of NCD Holders	Coupon (% per annum) for following Series				
Series	I	IV	VII	IX	XI
Categories I & II	9.25%	9.40%	9.65%	10.00%	10.25%
Categories III & IV	9.65%	9.90%	10.15%	10.50%	10.75%

Series I and IV NCDs shall be redeemed at the Face Value thereof along with the interest accrued thereon, if any, at the end of 24 months and 36 months, respectively from the Deemed Date of Allotment. The last interest payment under Annual Series will be made at the time of redemption of NCDs.

Series VII, IX and XI NCDs shall be redeemed will be redeemed in a staggered manner at the end of 60 months, 84 months and 120 months, respectively from the Deemed Date of Allotment as follows:

	Series VII - 60 months		Series IX - 84 months		Series XI - 120 months	
	Redemption Amount	Principal Outstanding	Redemption Amount	Principal Outstanding	Redemption Amount	Principal Outstanding
1 st Anniversary*	-	₹ 1,000.00	-	₹ 1,000.00	-	₹ 1,000.00
2 nd Anniversary*	-	₹ 1,000.00	-	₹ 1,000.00	-	₹ 1,000.00
3 rd Anniversary*	₹ 333.33	₹ 666.67	₹ 200.00	₹ 800.00	₹ 125.00	₹ 875.00
4 th Anniversary*	₹ 333.33	₹ 333.33	₹ 200.00	₹ 600.00	₹ 125.00	₹ 750.00
5 th Anniversary*	₹ 333.33	₹ 0.00	₹ 200.00	₹ 400.00	₹ 125.00	₹ 625.00
6 th Anniversary*	NA	NA	₹ 200.00	₹ 200.00	₹ 125.00	₹ 500.00
7 th Anniversary*	NA	NA	₹ 200.00	₹ 0.00	₹ 125.00	₹ 375.00
8 th Anniversary*	NA	NA	NA	NA	₹ 125.00	₹ 250.00
9 th Anniversary*	NA	NA	NA	NA	₹ 125.00	₹ 125.00
10 th Anniversary*	NA	NA	NA	NA	₹ 125.00	₹ 0.00

*of Deemed Date of Allotment

3. Cumulative interest payment options

In case of Series III and VI NCDs shall be redeemed at the end of 24 months and 36 months at the following Redemption Amount in connection with the relevant Categories of NCD Holders, respectively from the Deemed Date of Allotment of NCDs:

Category of NCD Holders	Redemption Amount (₹ per NCD)	
Series	III	VI
Categories I & II	1,193.56	1,309.34
Categories III & IV	1,202.32	1,327.38

Redemption Amount applicable for each Series of NCDs shall be determined at the time of Allotment of NCDs. NCDs once allotted under any particular Series of NCDs shall continue to bear the applicable Tenor, Coupon/Yield and Redemption Amount as at the time of original Allotment irrespective of the category of NCD Holder on any Record Date, and such tenor, coupon/yield and redemption amount as at the time of original allotment will not be impacted by trading of any series of NCDs between the categories of persons or entities in the secondary market.

Application Size

Each application should be for a minimum of 10 NCDs and multiples of 1 NCD thereafter (for all options/ Series of NCDs, namely Series I, Series II, Series III, Series IV, Series V, Series VI, Series VII, Series VIII, Series IX, Series X, Series XI and Series XII taken individually or collectively). The minimum application size for each application for NCDs would be ₹ 10,000 and in multiples of ₹1,000 thereafter. Applicants can apply for any or all Series of NCDs offered hereunder provided the Applicant has applied for minimum application size using the same Application Form.

Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of NCDs that can be held by them under applicable statutory and/ or regulatory provisions.

Terms of payment

The entire face value per NCDs is payable on application (except in case of ASBA Applicants). In case of ASBA Applicants, the entire amount of face value of NCDs applied for will be blocked in the relevant ASBA Account