

## Term Sheet

<b>TERMS &amp; CONDITIONS OF NCD</b>	
Security Name	IIFL - Secured Redeemable Non-Convertible Market Linked Debenture Fixed Coupon 950 - MLD-2021 – D3
Issuer	India Infoline Finance Limited
Type of Instrument	Principal Protected – Market Linked Redeemable Non-Convertible Debenture
Nature of Instrument	Secured redeemable non-convertible debenture
Seniority	Senior
Principal Protection	Principal is protected at Maturity
Underlying/ Reference Index	Nifty 50
Mode of Issue	Private Placement
Eligible Investors	<p>The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures:</p> <ul style="list-style-type: none"> <li>• Resident Individuals,</li> <li>• Hindu Undivided Family,</li> <li>• Trust,</li> <li>• Limited Liability Partnerships, Partnership Firm(s),</li> <li>• Portfolio Managers and Foreign Institutional Investors (FII) registered with SEBI,</li> <li>• Association of Persons,</li> <li>• Companies and Bodies Corporate including Public Sector Undertakings.</li> <li>• Commercial Banks, Regional Rural Banks, Financial Institutions,</li> <li>• Insurance Companies,</li> <li>• Mutual Funds/ Alternative Investment Fund (AIF), and any other investor eligible to invest in these Debentures</li> </ul>
Issue Size (Rs.)	Base Issue of Rs. 20 Crs
Option to Retain Oversubscription	<p>Option to retain over subscription (i.e. Green shoe option) up to Rs. 80 crores</p> <p>Total issue size including green shoe option is Rs 100 crores</p> <p>Issuer can reissue further NCD's under the above options in future within its overall borrowing program.</p>
Minimum Application Size	100 debentures and in multiples of 1 debenture thereafter
Face Value	Rs. 100,000/- Per Debenture
Issue Price	Rs. 100,524/- Per Debenture
Justification of Issue Price	This issue is a further issuance under the Product: <b>Fixed Coupon 950-MLD-2021–D3</b> bearing <b>ISIN: INE866107CH7</b> . The issue price is calculated by discounting the expected maturity payout by the yield at which the issuance is being made for the remaining tenor of the security
Discount at which security is issued and the effective yield because of such discount.	NA
Purpose and objects of the Issue	Onward lending and general business purpose
Details of the Utilization of the proceeds	The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for various financing activities including onward lending and for the business operations including the general Business purposes and working capital requirements.
Tenor In Days	803 days from Issue closing date
Issue Opening Date	17-07-2019
Issue Closing Date	17-07-2019
Initial Fixing Date	Issue closing date
Initial Fixing Level	Official Closing Level of Nifty 50 Index as on Initial Fixing Date
Final Fixing Date	25-08-2021
Final Fixing Level	Official Closing Level of Nifty 50 Index as on Final Fixing Date
Redemption Date	27-09-2021
Redemption Value	Face Value*(1+Coupon)

Pay-in-Date	17-07-2019						
Deemed Date of Allotment	17-07-2019						
Underlying Performance	(Final Fixing Level / Initial Fixing Level) – 1						
Coupon	<table border="1"> <thead> <tr> <th>Scenario</th> <th>Coupon</th> </tr> </thead> <tbody> <tr> <td>If Final Fixing Level &gt; 25% of the Initial Fixing level</td> <td>22.738%</td> </tr> <tr> <td>If Final Fixing Level ≤ 25% of the Initial Fixing level</td> <td>0.000%</td> </tr> </tbody> </table>	Scenario	Coupon	If Final Fixing Level > 25% of the Initial Fixing level	22.738%	If Final Fixing Level ≤ 25% of the Initial Fixing level	0.000%
Scenario	Coupon						
If Final Fixing Level > 25% of the Initial Fixing level	22.738%						
If Final Fixing Level ≤ 25% of the Initial Fixing level	0.000%						
Step up/Step down coupon rate	Not Applicable.						
Coupon payment frequency	Coupon, if any will be paid on Redemption Date						
Coupon payment dates	Coupon, if any will be paid on Redemption Date						
Coupon type	Coupon linked to Underlying / Reference Index.						
Coupon Reset Process & Date (including rates, spread, effective date, interest rate cap and floor etc).	Not Applicable						
Day Count Basis	Actual / Actual						
Default interest rate	In case of default in payment of Coupon and/or principal redemption on the Redemption date, additional interest @ 2% p.a. over the Coupon will be payable by the Company for the defaulting period.						
Proposed time schedule for which the Disclosure Document is valid	Till redemption						
Redemption Premium/Discount	Not Applicable						
Put Option	None						
Put Option Date	Not Applicable						
Put Option Price	Not Applicable						
Put Notification Time	Not Applicable						
Call Option	None						
Call Option Date	Not Applicable						
Call Option Price	Not Applicable						
Call Notification Time	Not Applicable						
Listing	The Company proposes to list these Debentures on the NSE WDM segment. The Issuer confirms that the Debentures would be listed within 20 days from the Deemed Date of Allotment.						
Issuance mode of Debenture	DEMAT form						
Settlement mode of the Instrument	RTGS						
Provisions related to Cross Default Clause	N.A.						
Trading mode of the Debenture	DEMAT form only						
Depository	NSDL and CDSL						
Security	One time Secured (i) by way of first pari passu charge on the identified Mortgaged Properties; and (ii) by way of first pari passu charge over the present and future Receivables. The Company has already created a security in terms of the debenture trust deed dated October 1st, 2018. The said document is available for inspection.						
Rating	CRISIL PP-MLD AAr/Stable						

Contribution by Promoters or Director either as part of this offer or separately in furtherance of the objects of the Issue	Nil
Business Day Convention	Should any of the date(s), including the Interest payment date or record date falls on a Saturday or a Sunday or a public holiday or no high value clearing or RTGS is available for any reason whatsoever at the place of issuer's registered/ corporate office, the next working day shall be considered as the effective date. However, for payment of principal amount, previous working day to be considered as effective date.
Settlement	Refer application form
Right to Re-purchase Debentures	The Company will have power, exercisable at its sole and absolute discretion from time to time, to re-purchase a part or all of its Debentures from the secondary markets at Fair Market Value or otherwise, at any time prior to the Redemption Date, subject to applicable law and in accordance with the applicable guidelines/regulations
Record Date	The date, as may be fixed by the Company, which will be 15 days prior to the redemption date on which the determination of the persons entitled to receive coupon/redemption amount in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL/CDSL record) shall be made.
Interest on Application Money	This issue does not contemplate any interest on application money till allotment of Debentures.
Transaction Documents	<ul style="list-style-type: none"> <li>• Disclosure Document along with respective term sheets executed in pursuance with the Disclosure Document,</li> <li>• Application Form,</li> <li>• Debenture Trust Deed</li> <li>• Any other document that trustee may require</li> <li>• All documents customary to the nature of this deal</li> </ul>
Conditions Precedent to Disbursement	Nil
Conditions Subsequent to Disbursement	Nil
Events of Default	As per Debenture Trust Deed
Roles and Responsibilities of Debenture Trustee	As per Debenture Trust Deed
Governing Law and Jurisdiction	The Debentures offered are subject to provisions of the Companies Act, 2013 as may be applicable, Securities Contract Regulation Act, 1956, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 in terms of this Disclosure Document, Instructions contained in the Application Form and other terms and conditions as may be incorporated in the Trustee Agreement and the Trust Deed and such other laws as may be applicable, guidelines, notifications and regulations relating to the issue and allotment of securities issued from time to time by the Government of India, Reserve Bank of India (RBI), and, or any other authorities and other documents that may be executed in respect of the these Debentures. The Debenture holders, by purchasing the Debentures, agree that the Mumbai High Court shall have exclusive jurisdiction with respect to matters relating to the Debentures.
Other Terms	<p><u>Default in Payment:</u> In case of default in payment of Coupon and/or principal redemption on the Redemption Date, additional interest @ 2% p.a. over the Coupon will be payable by the Company for the defaulting period.</p> <p><u>Delay in Listing:</u> In case of delay in listing of the Debentures beyond 20 days from the Deemed Date of Allotment, the Company will pay penal interest @1 % p.a. over the Coupon from the expiry of 30 days from the Deemed Date of Allotment till the listing of such Debentures to the investor.</p> <p>The interest rates mentioned in above are independent of each other.</p>

Valuation Agency Fees	Fees paid to Valuation Agent by the Issuer shall be in the range of 2 bps p.a. to 8 bps p.a. on the face value of the outstanding Debentures.
Valuation Agency	Name of Agency: CRISIL/CARE or any other valuation agency
Debenture Trustee	Catalyst Trusteeship Limited
Role and Responsibilities of Debenture Trustee	<p>In terms of the agreement entered into with the debenture trustee i.e. Catalyst Trusteeship Limited, which document is available for inspection</p> <p>The Trustees shall perform its duties and obligations and exercise its rights and discretions, in keeping with the Trust Reposed in the Trustees by the holder(s) of the Debentures and shall further conduct itself and comply with the provisions of all applicable laws provided that, the provisions of Sec. 20 of the Indian Trusts Act, 1882 shall not be applicable to the Trustees. The Trustees shall carry out its duties and perform its functions as required to discharge its obligations under the terms of Company Act 2013, SEBI Debt Regulations, the Securities and Exchange Board of India (Debenture Trustees), Regulations, 1993, the Bond/Debenture Trusteeship Agreement, Disclosure Document and all other related transaction documents with due care, diligence and loyalty.</p> <p>The Trustees shall be vested with the requisite powers for protecting the interest of holder(s) of the Debentures. The Trustees shall ensure disclosure of all material events on an ongoing basis. The Issuer shall, till the redemption of debenture, submit its latest audited/limited review half yearly consolidated (wherever available) and stand alone financial information such as Statement of Profit &amp; Loss, Balance Sheet and Cash Flow Statement and Audited Qualifications, if any, to the Trustees within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide Circular No. SEBI/IMD/BOND/1/2009/11/05 dot. May 11, 2009 as amended.</p> <p>Besides, the Issuer shall within 180 days from the end of the Financial Year submit a copy of the latest Annual Report to the Trustees and the Trustees shall be obliged to share the details so submitted with all debenture holder(s) within two working days of their specific request.</p>
Risk Factors associated with Market Linked Debentures	<p>The securities are created based on complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behavior of the securities selected for hedging may significantly differ from the returns predicted by the mathematical models.</p> <p>The principal amount is subject to the credit risk of the issuer whereby the investor may or may not recover all or part of the funds in case of default by the Issuer.</p>
Premature Exit	<p>At the request of an Investor, the Company shall at its discretion and without being obliged to do so, arrange for the buyback ("Premature Exit") of such number of Debentures as the Investor shall request.</p> <p>A request for Premature Exit by an Investor shall not be considered if made within 3 months from the Deemed Date of Allotment.</p>

DISCLOSURE OF CASH FLOWS: As per SEBI Circular No: CIR/IMD/DF/18/2013 dated October 29, 2013 & CIR/IMD/DF-1/122/2016 dated November 11, 2016

### Illustration of Cash Flows:

Company	India Infoline Finance Limited (the "Issuer")		
Tenure	803 days		
Face Value	Rs. 100,000 Per Debenture		
Issue Price	Rs. 100,524 Per Debenture		
Date of Allotment	17-07-2019		
Redemption	27-09-2021		
Coupon Rate	<b>Scenario</b>	<b>Coupon</b>	
	If Final Fixing Level > 25% of the Initial Fixing level	22.738%	
	If Final Fixing Level ≤ 25% of the Initial Fixing level	0.000%	
	Where Initial Fixing Level: Official Closing Level of Nifty 50 Index as on Initial Fixing Date Final Fixing Level: Official Closing Level of Nifty 50 Index as on Final Fixing Dates Underlying Performance: (Final Fixing Level / Initial Fixing Level) – 1		
Frequency of the interest payment with specified dates	Coupon if any, will be paid on Redemption Date		
Day count Convention	Not Applicable		

Cash Flows	Maturity Date	No. of days in Coupon Period	Amount (in Rupees)
Coupon on Redemption, if any	27-09-2021	803 days	Coupon linked to Underlying / Reference Index.
Face Value	27-09-2021	803 days	Rs. 100,000/- Per Debenture
Total	27-09-2021	803 days	Rs. 100,000 *(1+Coupon) /- Per Debenture

### DISCLOSURE OF CASH FLOWS:

- The Cash Flow displayed above is calculated per debenture (face value of Rs. 1,00,000).
- If the interest payment date falls on a holiday, the payment may be made on the following working day, however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a holiday. No additional interest will be paid for such days which fall on holiday.
- The cash flow has been prepared based on the best available information on holidays and could further undergo change(s) in case of any scheduled and unscheduled holiday(s) and/or changes in money market settlement day conventions by the Reserve bank of India/ SEBI.
- Interest payments are rounded-off to nearest rupee as per the FIMMDA 'Handbook on market practices'.
- The cash flows are for illustration purposes.

### Scenario Analysis

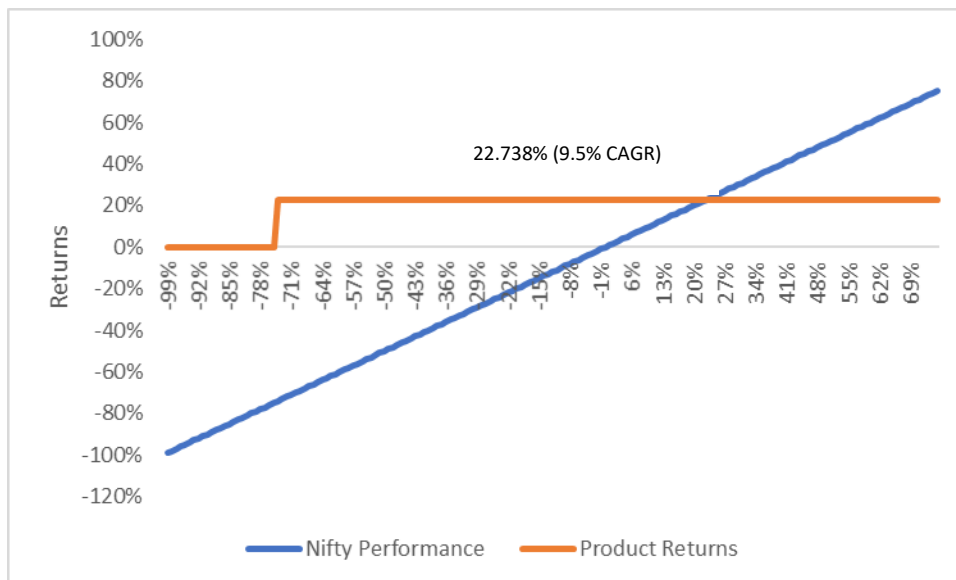
#### Tabular Representation

The following table shows the value of the Debenture at maturity under different market conditions

Initial Level	Assumed Final Level	Underlying Performance (From Initial Level)	Issue Price	Maturity Value	Annualized Pre-Tax Return (Re-Issue Investor)
11,900.00	29,750.00	150.00%	1,00,000.00	1,22,738	9.50%
11,900.00	23,800.00	100.00%	1,00,000.00	1,22,738	9.50%
11,900.00	20,230.00	70.00%	1,00,000.00	1,22,738	9.50%
11,900.00	15,470.00	30.00%	1,00,000.00	1,22,738	9.50%
11,900.00	13,090.00	10.00%	1,00,000.00	1,22,738	9.50%
11,900.00	12,495.00	5.00%	1,00,000.00	1,22,738	9.50%
11,900.00	12,019.00	1.00%	1,00,000.00	1,22,738	9.50%
Initial Level	Assumed Final Level	Underlying Performance (From Initial Level)	Issue Price	Maturity Value	Annualized Pre-Tax Return (Re-Issue Investor)
11,900.00	11,900.00	0.00%	1,00,000.00	1,22,738	9.50%
11,900.00	10,710.00	-10.00%	1,00,000.00	1,22,738	9.50%
11,900.00	9,520.00	-20.00%	1,00,000.00	1,22,738	9.50%
11,900.00	5,950.00	-50.00%	1,00,000.00	1,22,738	9.50%
11,900.00	3,570.00	-70.00%	1,00,000.00	1,22,738	9.50%
11,900.00	2,380.00	-80.00%	1,00,000.00	1,00,000	0.00%
11,900.00	1,190.00	-90.00%	1,00,000.00	1,00,000	0.00%

\*Annualized Pre-Tax Return calculated at Effective Issue Price

#### Graphical Representation



***This scenario analysis is provided for illustrative purposes only and does not represent actual termination or unwind prices, nor does it present all possible outcomes or describe all factors that may affect the value of your investment.***