

*Shelf Disclosure Document, Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and amendments thereto and 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*

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ICICI Home Finance Company Limited  
CIN : U65922MH1999PLC120106  
Regd office: ICICI Bank Towers, Bandra – Kurla Complex, Mumbai -400 051  
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Shelf Disclosure Document (Information Memorandum) No: IHFC/Jun/2016/1 dated June 16, 2015 as per the requirements of the provisions of Companies Act, 2013 and rules thereunder (as applicable) and Schedule I of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and amendments thereto, for Private Placement of Unsecured Redeemable Senior Bonds in the nature of Debentures (NCDs) for an aggregate value of upto ₹ 750 crores to be issued in various tranches based on the terms finalised by the issuer at the time of issuance. The bonds of face value ₹ 5,00,000 each with a minimum subscription of ₹ 1 crore and above per investor, would be issued at par / discount to face value with an option of coupon payment / Zero coupon structure (Discount to Par / Par to Premium) as the terms of each issue may be finalised and communicated to the designated exchange by the issuer, before opening of the issue from time to time.

**NOTE:**

The bonds being issued under purview of current document are unsecured redeemable senior bonds in the nature of debentures (“NCDs”). However, the issuer undertakes to maintain a negative lien on the receivables of the issuer to the extent of the value of the NCDs and the total outstanding under the other borrowings and debt issues of the Issuer for which negative lien has already been provided by the Issuer. Further, the issuer shall not transfer or otherwise dispose off its capital or fixed assets, part with any of its other assets, both present and future, to the extent specified above (i.e. the value of the NCDs under the issue and other borrowings and debt issues of the issuer for which negative lien has been provided by the issuer) except, in the ordinary course of its business or on account of any refinancing and/or securitization. The NCDs will rank pari passu with all other existing direct unsecured and unsubordinated borrowings of the issuer.

The Board of Directors of the issuer Company has approved an overall limit of ₹ 50.00 billion for borrowing by issue of bonds through a resolution dated January 16, 2008. Further the shareholders of the Company at their meeting held on June 27, 2014 have approved issue of bonds for upto ₹ 17.50 billion till June 25, 2015. The said resolution was passed in compliance with provisions of Companies Act, 2013. The proposed issue forms part of the above approved limits.

**GENERAL RISKS:** For taking an investment decision, the investors must rely on their own examination of ICICI Home Finance Company Limited (the “Issuer”) and the Issue including

the risks involved. The NCDs have not been recommended or approved by Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this document. The external and internal risk factors that may impact the business of the issuer are detailed in section 2 (f) "Management's perception of risk factors" of this Information Memorandum.

**CREDIT RATING:**

**For Senior Bonds**

**"ICRA AAA"** - This rating indicates highest-credit-quality. The rated instrument carries the lowest credit risk.

**"CARE AAA"** - Instruments carrying this rating are considered to be of best quality, offering highest safety for timely servicing of debt obligations.

The assigned rating by respective rating agency along with the date of rating will be specified for each tranche of NCDs issue in the Issue Details section forming the Part B of this Information Memorandum.

The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal or suspension at any time by the assigning rating agency and each should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agencies have a right to suspend, withdraw the rating at any time on the basis of new information, their surveillance etc.

**DISCLAIMER:**

This Information Memorandum, covering provisions of Companies Act 2013 with respect to submission of information under PAS 4 and under SEBI (Issue And Listing of Debt Securities) (Amendment) Regulations, 2012 dated October 12, 2012 for private placement of bonds is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the NCDs to be issued by Issuer.

The Debenture Trustee, "ipso facto" does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures/bonds."

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**1. GENERAL INFORMATION**

**A. Name, address, website and other contact details of the Issuer**

<b>Details</b>	<b>Issuer</b>	<b>Debenture Trustee*</b>	<b>Registrar To Issue</b>
Name	ICICI Home Finance Company Limited	Axis Trustee Services Limited	Datamatics Financial Services Ltd
Registered & Corporate Office	ICICI Bank Towers, Bandra-Kurla Complex, Mumbai- 400 051	Axis House, 2 <sup>nd</sup> Floor, Wadia International Center, Pandurang Budhkar Marg, Worli, Mumbai - 400 025	A 16 & 17, MIDC Part B Crosslane, Andheri (East), Mumbai 400 093
Communication Office Address	ICICI Home Finance Company Limited. RPG Tower, J. B. Nagar, Andheri (E) Mumbai – 400 059	Axis House, 2 <sup>nd</sup> Floor, Wadia International Center, Pandurang Budhkar Marg, Worli, Mumbai - 400 025	A 16 & 17, MIDC Part B Crosslane, Andheri (East), Mumbai 400 093
Tel No Fax No Website	022-66493480 022-40093331 www.icicifhc.com	022-24255215 022-24255216 <a href="http://www.axistrustee.com">www.axistrustee.com</a>	022-66712196 022-66712011 <a href="http://www.datamaticsbpo.com">www.datamaticsbpo.com</a>
Contact Person	Mr. Pratap Salian - Company Secretary	Mr. Jayendra Shetty - Chief Operating Officer	Mr. Sunny Abraham - DGM - operations
Email	pratap.salian@icicifhc.com	debenturetrustee@axistrustee.com	sunny_abraham@dfssl.com

<b>Chief Financial Officer of the Issuer</b>	<b>Company Secretary &amp; Compliance Officer of the Issuer</b>	<b>Auditors of the Issuer</b>	<b>Credit Rating Agency (-ies) of the Issue</b>
Mr. Pankaj Jain ICICI Home Finance Company Limited RPG Tower,, J. B. Nagar, Andheri Kurla Road, Andheri (E), Mumbai - 400 059	Mr. Pratap Salian ICICI Home Finance Company Limited, RPG Tower,, J. B. Nagar, Andheri Kurla Road, Andheri (E), Mumbai - 400 059	Mr. Viren H Mehta S R Batliboi & Co. LLP Chartered Accountants 12th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028	<b>ICRA Limited</b> Electric Mansion, 3 <sup>rd</sup> Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025  <b>Credit Analysis &amp; Research Limited.</b> 4th Floor, Godrej Coliseum, Somaiya Hospital Rd, Off Eastern Express Highway, Sion (East), Mumbai – 400 022

\* Axis Trustee Services Limited through its letter no ATSL/CO/15-16/805/5, dated May 8, 2015 has consented to act as trustee for the proposed issue of the issuer. The copy of captioned consent letter is attached as Annexure 1 of the Information Memorandum.

**B. Date of incorporation of the Issuer**

Issuer was incorporated on May 28, 1999.

**C. Business carried on by the Issuer and its subsidiaries and details of branches or units, if any**

**i. Brief History**

Issuer is a deposit taking housing finance company registered with National Housing Bank (NHB). The Issuer is a wholly owned subsidiary of ICICI Bank Ltd., the largest private sector bank in India.

Issuer was incorporated on May 28, 1999, as a wholly owned subsidiary of erstwhile ICICI Personal Financial Services Limited. Issuer obtained its certificate of commencement of business on July 9, 1999. Subsequently, it became a wholly owned subsidiary of the erstwhile ICICI Ltd. with effect from November 22, 1999. Following the merger of erstwhile ICICI Ltd. with ICICI Bank Ltd., Issuer became a wholly owned subsidiary of ICICI Bank Ltd.

**ii. Overview**

The Issuer's business activities consist of primarily housing finance including other retail mortgage loans to customers, corporate loans to real estate developers and businesses, distribution of third party products and fee-based products and services.

Long-term mortgage loans to individuals and corporations and construction finance to builders are secured by a mortgage of the property. Housing loans are extended for maturities generally ranging from five to twenty years and a large proportion of these loans are at floating rates of interest. This reduces the interest rate risk of the issuer. Any change in the benchmark rate to which the rate of interest on the home loan is referenced is effected on to the borrower on the first day of the succeeding quarter or the succeeding month, as applicable. Any decrease in the rate of interest payable on floating rate home loans is generally effected by an acceleration of the repayment schedule, keeping the monthly installment amount unchanged. Any increase in the rate of interest payable on floating rate home loans is effected by either a prolongation of the repayment schedule, keeping the monthly installment amount unchanged or by changing the monthly installment amount based on certain approved criteria.

Issuer provides finance for purchase of homes and consultancy services for real estate businesses. It acts as a facilitator for retail customers, both prospective buyers and sellers. As part of the corporate property services, Issuer acts as a real estate consultant to developers and corporate clients providing customized real estate solutions to meet specific client requirements, for example, rent securitisation, joint venture structuring, sale and lease back transactions and investments and research.

The Issuer also offers specialized service of real estate valuation. The team comprises of civil engineers, graduates / post graduates with in-depth knowledge & experience in construction and valuation industry.

## **Product / Service Offering**

Products offered to customers in the retail housing loan sector include:

**Home Loans** - Home Loans are given for acquisition or construction of residential property and purchase of land and construction thereon to all categories of borrowers. The loans are extended for under construction or ready for possession or resale properties. The residential property is taken as the security for the loan by creating an equitable mortgage by deposit of the title deeds.

**Home Improvement Loans** - Home Improvement Loans are extended for the purpose of painting, tiling and flooring, grills and windows, plumbing and sanitary work, structural changes, external repairs, water proofing, boundary wall construction, construction of underground or overhead tanks etc. The property on which the improvement work is to be done is taken as the security for the loan by creating an equitable mortgage by deposit of the title deeds.

**Home Equity Loans** - Home Equity Loans are given against residential and commercial properties. The loan can be utilized for the purpose of business, education, marriage, medical treatment and other personal needs. An end use letter is taken from the customer specifying the final use of the borrowed funds. The property is taken as security for the loan by creating an equitable mortgage by deposit of title deeds.

**Office Premises Loans** - Office Premises loans are extended for the purpose of purchase, construction, extension, improvement of an office, shop, clinic or nursing home. The commercial property is taken as the security for the loan by creating an equitable mortgage by deposit of the title deeds.

**Loan to NRI** - Loans are given to non-resident Indians for acquisition/construction of a residential property, purchase of land and construction thereon for residential purpose and home improvement loan. The property is taken as the security for the loan by creating an equitable mortgage by deposit of the title deeds.

Corporate finance for real estate requirements is extended based on the financial strength of the borrowing entity. The product line for the non-retail segment for real estate financing includes construction finance and lease rental discounting. Construction finance is given to developers or builders for project acquisition and construction costs. Lease rental discounting facility is given to corporates to unlock the value from leased premises.

## **Real Estate Transaction Services and Consulting**

**Home Search** - Home Search division of Issuer acts as the facilitator for retail customers, to buy, sell and / or lease residential properties. Issuer acts as the intermediary between prospective buyers and sellers or owners and prospective tenants

**Corporate Property Services** - The corporate property services is primarily a real estate transaction services business of Issuer. It provides Transaction services in various segments including:

- Sale and leasing services for commercial, retail and industrial space.
- Investment consulting services for clients through financial analysis of investment deals, offering possible investment opportunities based on the quantum to be

invested, analysing investment horizon and expected returns, providing report on future outlook on prices, government incentives, growth potential, supply and demand situation and conducting due diligence and negotiations.

- Facilitating rent securitization to meet the financial needs of clients and helping in securitizing their cash flows from the rentals.
- Conducting market research studies, feasibility studies, and portfolio strategy for real estate holdings to gauge the future of real estate demand and facilitate corporates in real estate decision-making.
- With more and more developers keen on participating in Joint Ventures with other clients, Issuer would map the requirements of both the sides in structuring a deal, which would be of the mutual benefit to both the groups.

**Mortgage Valuation Group (MVG)** – The MVG group facilitates the business mortgage group and external clients providing them with the fair market value of the properties ensuring that the properties which are taken as security are adequate and thus avoid errors due to over valuation. Host of services offered by them are as follows:

- Valuation of the property across key markets
- Feasibility Study for Land Banks
- Monitoring Funded Properties

iii. **Details of Branches as on March 31, 2015**

<b>Sr. No.</b>	<b>State</b>	<b>District</b>	<b>City/Village</b>	<b>Complete Address</b>
1	Andhra Pradesh	East Godavari	Kakinada	Ayyappa Tower, Main Road Suryaraopeta, Kakinada - 533001
2	Andhra Pradesh	Hyderabad	Hyderabad	Plot No-69 & 70, Dharma Reddy Colony, Kukatpally, Hyderabad – 500072
3	Andhra Pradesh	Krishna	Vijayawada	Murali Chambers, M. G. Road, Vijayawada – 520010
4	Andhra Pradesh	Tirupathi	Tirupathi	10-14-57, Thilak Road, Tirupathi - 517501
5	Andhra Pradesh	Vishakhapatnam	Vishakhapatnam	10-50-81/ A & B, Block No. 53, Ram Nagar, Waltair Main Road, Vishakhapatnam – 530002
6	Delhi	Delhi	Delhi	Plot No. -7, Community Center, S D Tower, Rohini Sector-8 Delhi-110085.



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7	Delhi	Delhi	Delhi	Veera Tower, Uphaar Cinema Complex, Green Park Extension, New Delhi – 110016
8	Gujarat	Ahmedabad	Ahmedabad	Sarthik-2, Opp. Rajpath Club, S. G. Highway, Ahmedabad – 380054
9	Gujarat	Baroda	Baroda	Landmark Building, Race Course, Baroda – 390007
10	Gujarat	Bhuj	Bhuj	Pooja Complex, station road, Bhuj – 370001
11	Gujarat	Mehsana	Mehsana	Jayshree Bldg., Nr. Kokila Trading Company , Mehsana Highway Road, Mehsana 384002
12	Gujarat	Rajkot	Rajkot	Jai Hind Press Annexe, Opp. Sarda Baug, Rajkot – 360001.
13	Haryana	Gurgaon	Gurgaon	DLF Qutab Plaza, Phase 1, Gurgaon.
14	Haryana	Hissar	Hissar	SCF-52, Commercial Urban Estate-2, Delhi Road, Hissar - 125005
15	Karnataka	Bangalore	Bangalore	Sobha pearl, Commissariat Road, Bangalore – 560025
16	Karnataka	Belgaum	Belgaum	Shri Krishna Towers, ICICI Bank Building, No. 14, RPD Cross, Tilakwadi, Belgaum-590006
17	Karnataka	Darwad	Hubli	Eureka Junction, Travellers Bungalow Road, Hubli - 580029.
18	Karnataka	Mysore	Mysore	2950, Aishwarya Arcade, 9th Cross, Kalidasa Road, V.V Mohalla, Mysore – 570002
19	Kerala	Ernakulam	Cochin	EMGEE Square, No. 3, M.G. Road Near Padma Junction, Ernakulam, Cochin – 682020

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20	Kerala	Kottayam	Kottayam	Trade Centre, Shastri Road, Kottayam- 686001
21	Madhya Pradesh	Indore	Indore	Malav Parisar, 4 Choti Khajrani, Landmark City, Indore – 452008
22	Maharashtra	Amravati	Amravati	Vimaco Towers, Bus Stand Road, Amravati – 444601
23	Maharashtra	Kolhapur	Kolhapur	Vasant Plaza, Bagal Chowk, Rajaram Road, Kolhapur – 416008.
24	Maharashtra	Mumbai	Mumbai	RPG Towers, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai – 400051.
25	Maharashtra	Mumbai	Mumbai	Trans Trade Centre, Near Flora Deck Plaza, SEEPZ, MIDC, Andheri (E), Mumbai – 400093
26	Maharashtra	Mumbai	Mumbai	Ganesh Darshan, L.T Road, Borivali (W), Mumbai – 400092
27	Maharashtra	Nagpur	Nagpur	Vishnu Vaibhav, 222 Palm Road, Civil Lines, Nagpur – 440001
28	Maharashtra	Nashik	Nashik	S-1A, Suyojit Trade Center, Opp. Rajiv Gandhi Bhawan, Sharanpur Road, Nashik – 422001.
29	Maharashtra	Pune	Pune	1187/22 Venkatesh Meher, Ghole Road, Shivaji Nagar, Pune – 411005
30	Maharashtra	Sangli	Sangli	Main Branch, Rajwada Chowk, P. O. Box No. 2/157/158, Sangli – 416416
31	Maharashtra	Thane	Kalyan	Guru Gobind House, Opp. Purnima Theatre, Murbad Road, Kalyan West, Thane.
32	Maharashtra	Thane	Thane	Royal House, Nr. Woodmall Plaza, LBS Marg, Wagle Estate, Thane (W) – 400604.

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33	Punjab	Ambala	Ambala	Triloki Chambers, SCO 4307/4/21, Opp Municipal Council, Ambala
34	Punjab	Bhatinda	Bhatinda	Sharma Complex, G.T Road, Bhatinda - 151001
35	Punjab	Chandigarh	Chandigarh	SCO 129-130, Sect-9C, Chandigarh – 160017
36	Punjab	Kapurthala	Phagwara	G.T.Road, (Opp. Bus Stand), Phagwara, Punjab.
37	Punjab	Ludhiana	Khanna	Opposite grain market, G.T.Road, Khanna-141401
38	Rajasthan	Ajmer	Ajmer	K C Complex, Ajmer 305001
39	Rajasthan	Bikaner	Bikaner	Silver Square, Opp. Income Tax Office, Rani Bazaar, Bikaner – 334001
40	Rajasthan	Jaipur	Jaipur	Shreeji Towers, C-99 Subhash Marg, Nr. Ahimsa Circle, C-Scheme, Jaipur – 302001
41	Rajasthan	Udaipur	Udaipur	58 Panchwati, Hero Honda Showroom Building, Udaipur-313001
42	Tamil Nadu	Chennai	Chennai	No 2/1, Pushpa Complex, Adyar Road, Chennai – 600020
43	Tamil Nadu	Salem	Salem	Swarnambigai Plaza, Omluer Main Raod, Salem-636009
44	Uttar Pradesh	Gautam Buddha Nagar	Noida	K1, Senior Mall, Sector - 18, NOIDA - 201301
45	Uttar Pradesh	Lucknow	Lucknow	Shalimar Tower, Hazarthganj, Lucknow – 226001.
46	West Bengal	Kolkata	Kolkata	228 A, AJC Bose Road, Landmark Building, Kolkata - 700020

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47	Andhra Pradesh	Hyderabad	Hyderabad Gachibowli	Nanakramguda Village,Ranga Reddy District,Survey No 115/27,Plot no 12-17,Gachibowli,Manikkonda,Hyderabad - 500032. A.P.
48	Maharashtra	Solapur	Solapur	Beskar Towers, Mahaveer Chowk, Solapur – 413003.
49	Maharashtra	Ahmednagar	Ahmednagar	Adventure Tower, Opp Oberoi Hotel , Savedi Road , Ahmednagar-414001
50	Maharashtra	Satara	Satara	178, Rajeshri sahu District soprts complex, Raviwar peth, Nr. satara ST bus stand, satara- 415001.
51	Maharashtra	Chandrapur	Chandrapur	Akbar Villa, Civil Lines, Near Hotel Siddharth, Opposite Police Headquarters, Maharastra - 442404
52	Madhya Pradesh	Dhar	Dhar	58 59, Silver Hills Colony, NH 59, Indore Ahemdabad Road, Dhar, Madhya Pradesh. Pin-454001
53	Karnataka	Manipal	Manipal	Kasturiba Hospital Complex, Main road, Manipal – 576104
54	Madhya Pradesh	Hoshangabad	Hoshangabad	Vinayak Bhavan, Minakshi Chowk, Hoshangabad – 461001
55	Rajasthan	Sri Ganganagar	Sri Ganganagar	New cloth market, NH-15, Sriganganagar, Rajasthan-335001.
56	Punjab	Moga	Moga	Plot No. 991, Near Sky Lark Tower, G.T. Road, Moga - 142001 (Punjab)
57	Rajasthan	Dausa	Dausa	Afool Sadan, Near Railway Crossing, Jaipur Highway, Dausa, Rajasthan- 303303
58	Andhra Pradesh	Prakasam	Ongole	Vasu Plaza, Opp: Karur Vysya Bank, Kurnool Road, Ongole-523001

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59	Andhra Pradesh	Karimnagar	Karimnagar	Penchala Complex, Opp Court Building, Jagityal Road, Karimnagar – 505001,Andhra Pradesh
60	Uttar Pradesh	Shahjahanpur	Shahjahanpur	Municipal No. 218,122 & 123, Sadar Bazar, Town Hall Road, Shahjahanpur-242001
61	Maharashtra	Jalgaon	Jalgaon	Plot No.1, City Enclave, 1st Floor, Opp. Hotel Royal Palace, Jalgaon-425001.
62	Rajasthan	Pali	Pali	108 Mahaveer Marg, Sumerpur Road, Pali Rajasthan 306401
63	Madhya Pradesh	Sagar	Sagar	Gitanjali house, Station Road, Sagar – 470002
64	Himachal Pradesh	Shimla	Shimla	Scandal Point, The Mall, Shimla, H.P. 171001
65	Uttar Pradesh	Bijnor	Bijnor	673/7/8, Bairaj road, Bijnor-246701
66	Uttar Pradesh	Dadri	Dadri	575,Ward No 23.G.T Road ,Dadri,Gautam Budh Nagar, U.P-203207
67	Tamil Nadu	Madurai	Madurai	C/o ICICI Bank ,(Regional Office), No 31, Melur Main road, K K Nagar, Madurai - 625 001
68	Haryana	Sonipat	Sonipat	ICICI Bank Ltd,210 R, Model Town,Atlas Road, Near Hotel Bulbul, Haryana -131001
69	Punjab	Dera Bassi	Dera Bassi	ICICI Bank Ltd.,Near Kansal Autos,Bajaj Auto Showroom,Chandigarh-Ambala Highway, Derabassi-140507, Distt. Mohali (Punjab)
70	Maharashtra	Virar	Virar	ICICI Bank Ltd, Manibai Gopal Residency, 1St Floor, Narangi Bypass Road, Near New Viva College, Virar West, Thane 401303

71	Rajasthan	Sikar	Sikar	ICICI Bank Jogani Plaza, Kalyan Circle Sikar-332001
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**D. Brief particulars of the management of the Issuer:**

Issuer is a Housing Finance Company registered with NHB. The Issuer is managed by an independent Board comprising Nominee Directors from ICICI Bank (shareholder) and independent Directors. The Issuer is headed by the Managing Director & Chief Executive Officer and a team of professionals with rich and diversified experience across various business functions. The details of the Board of Directors of the Issuer are given below.

**E. Names, addresses, DIN and occupations of the Directors at March 31, 2015:**

<b>Name, Designation and DIN</b>	<b>Age</b>	<b>Address</b>	<b>Occupation</b>	<b>Director of the Issuer since</b>	<b>Particulars of other directorships</b>
Mr. Rajiv Sabharwal Chairman DIN- 00057333	49	Y-1301, Callalilly, Nahar's Amrit Shakti, Off. Saki Vihar Road, Chandivali, Andheri - East Mumbai 400072 Maharashtra.	Company Executive	April 8, 2010	Public Limited Companies - <ul style="list-style-type: none"> <li>• ICICI Bank Ltd.</li> <li>• ICICI Prudential Life Insurance Co. Ltd. Trust –</li> <li>• ICICI Foundation for Inclusive Growth – Member – Governing Council.</li> </ul>
Mr. Maninder Juneja Vice Chairman DIN- 02680016	48	D- 1002, Mayfair Meridian, Ceasar Road, Amboli, Andheri - West, Mumbai 400058 Maharashtra	Company Executive	April 8, 2010	Public Limited Companies - <ul style="list-style-type: none"> <li>• Credit Information Bureau (India) Ltd.</li> <li>• National Payments Corporation of India</li> </ul>
Ms. Shipa Kumar Director  DIN- 02404667	49	The Cliff Co-Op Housing Society, 2 <sup>nd</sup> Floor, 27, Pochkhanwalla Road, Worli, Mumbai – 400025	Director	March 31, 2015	Public Limited Companies - <ul style="list-style-type: none"> <li>• Clearing Corporation of India</li> <li>• ICICI Securities Ltd</li> <li>• ICICI Securities Primary dealership Ltd</li> <li>• The Ugar Sugar Works Ltd</li> </ul>
Mr Dileep Choksi Independent Director	65	E/7, Sea Face Park, 50, Bhulabhai Desai Road,	Chartered Accountant	September 25, 2009	Public Limited Companies - <ul style="list-style-type: none"> <li>• ICICI Bank Ltd.</li> <li>• ICICI Lombard General Insurance Co. Ltd.</li> </ul>

**ICICI Home Finance Company Limited**

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DIN- 00016322		Mumbai 400026 Maharashtra			<ul style="list-style-type: none"> <li>• Lupin Limited</li> <li>• Datamatics Global Services Ltd.</li> <li>• Hexaware Technologies Ltd.</li> <li>• AIA Engineering Limited</li> <li>• Arvind Ltd.</li> <li>• Swaraj Engines Ltd. Private Companies -</li> <li>• Mafatlal Cypherspace Private Ltd.</li> <li>• Incube Ventures Private Ltd.</li> </ul>
Mr S Santhanakrishnan Independent Director  DIN- 00005069	70	Flat G 5, Block II, Prime Terrace,150, L B Road, Tiruvanmiyur, Chennai 600 041 Tamilnadu	Director	July 24, 2008	Public Limited Companies - <ul style="list-style-type: none"> <li>• Easy Access Financial Services Limited</li> <li>• Reliance Capital Trustee Company Limited</li> <li>• Sundaram Clayton Ltd.</li> <li>• Axiom Cordages Ltd.</li> <li>• Essar Steel Limited (as nominee Director of State Bank of India)</li> </ul>
CA Mr. S. Santhanakrishnan Independent Director DIN - 00032049	64	New No. 24, Unnamalai Ammal Street, T. Nagar, Chennai-600017	Chartered Accountant	October 16, 2014	Public Limited Companies - <ul style="list-style-type: none"> <li>• IDBI Federal Life Insurance Company Limited</li> <li>• Extensible Business Reporting Language (XBRL) India</li> <li>• Tata Reality and Infrastructure Limited</li> <li>• Tata Housing Development Co Limited</li> <li>• The Catholic Syrian Bank Limited</li> <li>• Tata Coffee Limited</li> <li>• Tata Global Beverages Limited</li> <li>• The Eight O' Clock Coffee Company</li> <li>• Consolidated Coffee INC</li> </ul> Private Companies & firms -

					<ul style="list-style-type: none"> <li>• Sands Chembur Properties Private Limited</li> <li>• PKF Sridhar &amp; Santhanam, CA</li> <li>• S&amp;S Business Solutions (P) Limited</li> <li>• PKF Consulting Private Limited</li> <li>• Sands BKC Properties Private Limited</li> <li>• PKF Sridhar &amp; Santhanam LLP</li> <li>• Sridhar &amp; Santhanam LLP</li> </ul>
Mr. Rohit Salhotra Managing Director & CEO DIN- 03580929	48	102, Mansarovar, Mount Pleasant Road, Malabar Hill, Mumbai – 400006, Maharashtra	Managing Director & CEO	May 02, 2012	None on date

None of the Directors of the Issuer appear as defaulter in the RBI defaulter list and / or ECGC default list.

**F. Management’s perception of risk factors:**

Prospective investors should carefully consider the risks described below, in addition to the other information contained in this Shelf Information Memorandum before making any investment decision relating to the Bonds. The occurrence of any of the following events could have a material adverse effect on our business operations, financial results and prospects. Prior to making an investment decision, prospective investors should carefully consider all the information contained in this Information Memorandum, including financial statements prepared in accordance with applicable laws and included as Annexure 2.

Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein.

**i. External factors**

***A prolonged slowdown in economic growth or elevated level of interest rates may impact our business***

Economic growth in India is influenced by several factors, including inflation, interest rates, government policies, and external trade and capital flows. The level of inflation or depreciation of the Indian rupee may limit monetary easing or cause monetary tightening by the Reserve Bank of India. A prolonged slowdown in the Indian economy could adversely affect our business and borrowers. The scenario may lead to a situation of defaults and put



pressure on asset quality. In such situation, the prolonged elevated level of interest rates coupled with increasing non-performing assets may impact the Issuer's cost of funds and in turn the net interest margin.

***Any volatility in the exchange rate and increased intervention by the Reserve Bank of India in the foreign exchange market may lead to a decline in India's foreign exchange reserves and may affect liquidity and interest rates in the Indian economy, which could adversely impact liquidity in our bonds and availability of funds.***

During first half of fiscal 2014, emerging markets including India witnessed significant capital outflows on account of concerns regarding the withdrawal of quantitative easing in the U.S. and other domestic structural factors such as high current account deficits and lower growth outlook. As a result, the Indian rupee depreciated by 21% from Rs. 56.5 per U.S. dollar at end-May 2013 to Rs. 68.4 per U.S. dollar at August 28, 2013. To manage the volatility in the exchange rate, the Reserve Bank of India took several measures including a 200 basis point increase in the marginal standing facility rate and reduction in domestic liquidity. The move led to a rise in short and medium term rates as well as spreads on bank funding. Series of subsequent initiatives and measures from RBI helped restore stability in currency market and supply of sufficient liquidity helped rationalize short to medium term rates and bank funding. However recurrence of any such event in view of global economic instability and geo political events is not ruled out. Any such event may impact liquidity in our bonds and availability of funds.

***A significant change in the Indian government's economic liberalization and deregulation policies could adversely affect our business.***

Our assets and customers are located in India. The Indian government has traditionally exercised and continues to exercise a dominant influence over many aspects of the economy. Government policies could adversely affect business and economic conditions in India, our ability to implement our strategy and our future financial performance.

***Our business is very competitive and our strategy depends on our ability to respond to regulatory changes across financial sector and compete effectively.***

Within the mortgage finance market, we face intense competition from commercial banks, mortgage finance companies and other non-banking finance companies. Recent changes in the Indian banking sector include, inclusion of loans to housing sector in metros upto ₹ 5.0 million (property value ₹ 6.5 million) and non metros upto ₹ 4.0 million (property value ₹ 5.0 million) under infrastructure category and permitting banks to raise long term funds through issuance of unsecured bonds exempted from CRR and SLR. Such regulatory move is expected to add further competition in the mortgage finance market and may require the Issuer to review its existing business strategy.

***Any volatility in housing or real estate prices may have an adverse impact on our business and our growth strategy.***

We are primarily engaged in the business of housing finance, and as such are exposed to the effects of volatility in housing and real estate prices. Any sudden or sharp movement in housing prices may adversely affect the demand for housing and housing finance and the quality of our portfolio which may have an adverse impact on our business and growth strategy.

***The enhanced supervisory and compliance environment in the financial sector increases the risk of regulatory action.***

The laws and regulations or the regulatory or enforcement environment in India may change at any time and may have an adverse effect on the products or services we offer, the value of our assets or of the collateral available for our loans or our business in general.

National Housing Bank (NHB) and other regulatory authorities from time to time have instituted several changes in regulations applicable to housing finance companies, including increase in risk-weights on certain categories of loans for computation of capital adequacy, increase in general provisioning requirements for various categories of assets and change in capital requirements. Similar changes in future could have an adverse impact on our growth, capital adequacy and profitability.

In addition to be regulated as a housing finance company, being a wholly owned subsidiary of a banking entity we are subject to a variety of banking, and financial services laws, regulations and regulatory policies and a large number of regulatory and enforcement authorities. Since the global financial crisis, regulators in India have intensified their review, supervision and scrutiny of many financial institutions viewing them as presenting a higher risk profile than in the past, in a range of areas. This increased review and scrutiny or any changes in the existing regulatory supervision framework, increases the possibility that we will face adverse legal or regulatory impact. Regulators may have qualifications/ reservations on compliance status of company with applicable laws, regulations, accounting norms or regulatory policies, or with their interpretations of such laws, regulations or regulatory policies, and may take formal or informal actions against us. Despite our best efforts to comply with all applicable regulations, there are a number of risks that cannot be completely controlled.

We cannot predict the timing or form of any current or future regulatory or law enforcement initiatives, which are increasingly common for international banks and financial institutions, but we would expect to cooperate with any such regulatory investigation or proceeding.

***Natural calamities and climate change could adversely affect the Indian economy and our business.***

India has experienced natural calamities like earthquakes, floods and drought in the past. The extent and severity of these natural disasters determine their impact on the Indian economy, and our operations.

**ii. Internal Factors:**

***We are subject to credit, market and liquidity risk which may have an adverse effect on our credit ratings and our cost of funds.***

To the extent any of the instruments and strategies we use to hedge or otherwise manage our exposure to market or credit risk are not effective, we may not be able to effectively mitigate our risk exposures in particular market environments or against particular types of risk. Our balance sheet growth will be dependent upon economic conditions, as well as upon our determination to securitize, sell, purchase or syndicate particular loans or loan portfolios.

Our earnings are dependent upon the effectiveness of our management of migrations in credit quality and risk concentrations, the accuracy of our valuation models and our critical

accounting estimates and the adequacy of our allowances for loan losses. To the extent our assessments, assumptions or estimates prove inaccurate or not predictive of actual results, we could suffer higher than anticipated losses. The successful management of credit, market and operational risk is an important consideration in managing our liquidity risk because it affects the evaluation of our credit ratings by rating agencies. Rating agencies may reduce or indicate their intention to reduce the ratings at any time. The rating agencies can also decide to withdraw their ratings altogether, which may have the same effect as a reduction in our ratings. Any reduction in our ratings (or withdrawal of ratings) may increase our borrowing costs, limit our access to capital markets and adversely affect our ability to sell or market our products, engage in business transactions, particularly longer-term or retain our customers. This, in turn, could reduce our liquidity and negatively impact our operating results and financial condition.

***The value of our collateral may decrease or we may experience delays in enforcing our collateral when borrowers default on their obligations to us, which may result in failure to recover the expected value of collateral security exposing us to a potential loss.***

All our loans to retail customers and corporates are secured primarily by real estate assets. Changes in real estate prices may cause the value of the security provided to us to decline and we may not be able to realize the full value of the security as a result of delays in foreclosure proceedings and bankruptcy, defects or deficiencies in the perfection of the security (including due to inability to obtain approvals that may be required from various persons, agencies or authorities), fraudulent transfers by borrowers and other factors, including current legislative provisions or changes thereto and past or future judicial pronouncements. Failure to recover the expected value of the security could expose us to potential losses, which could adversely affect our business.

***Further deterioration of our non-performing asset portfolio and an inability to improve our provisioning coverage as a percentage of gross non-performing assets could adversely affect our business.***

Although we believe that our total provisions will be adequate to cover all known losses in our asset portfolio, there can be no assurance that there will be no deterioration in the provisioning coverage as a percentage of gross non-performing assets or otherwise or that the percentage of non-performing assets that we will be able to recover will be similar to our past experience of recoveries of non-performing assets. In the event of any further deterioration in our non-performing asset portfolio, there could be an adverse impact on our business and our future financial performance.

***Fraud and significant security breaches in our computer system and network infrastructure could adversely impact our business.***

Our business operations are based on a high volume of transactions. Although we take adequate measures to safeguard against system-related and other fraud, there can be no assurance that we would be able to prevent fraud. Our reputation could be adversely affected by fraud committed by employees, customers or outsiders. Physical or electronic break-ins, security breaches, other disruptive problems caused by our increased use of the Internet or power disruptions could also affect the security of information stored in and transmitted through our computer systems and network infrastructure. Although we have implemented security technology and operational procedures to prevent such occurrences, there can be no

assurance that these security measures will be successful. A significant failure in security measures could have a material adverse effect on our business.

***System failures could adversely impact our business.***

Given the nature of business, retail products and services, the importance of systems technology to our business is very significant. Any failure in our systems could significantly affect our operations and the quality of our customer service and could result in business and financial losses. As a mitigation tool we have in place the Business Continuity Plan to address / minimize the impact of loss due to system failures, however minimal impact cannot be ruled out.

***We depend on the accuracy and completeness of information about customers and counterparties.***

In deciding whether to extend credit or enter into other transactions with customers and counterparties, we may rely on information furnished to us by or on behalf of customers and counterparties, including financial statements and other financial information. Unlike several developed economies, a nationwide credit bureau has become operational in India only recently. This may affect the quality of information available to us about the credit history of our borrowers, especially individual borrowers, which is a major part of our lending. We may also rely on certain representations as to the accuracy and completeness of that information and, with respect to financial statements, on reports of independent auditors. For example, in deciding whether to extend credit, we may assume that a customer's audited financial statements conform with generally accepted accounting principles and present fairly, in all material respects, the financial condition, results of operations and cash flows of the customer. Our financial condition and results of operations could be negatively affected by relying on financial statements that do not comply with generally accepted accounting principles or other information that is materially misleading.

***Any inability to attract and retain talented professionals may adversely impact our business.***

Our business is growing with both product line expansion and geographic expansion. This is happening at the same time as a developing shortage of skilled management talent both at the highest levels and among middle management and young professionals in India due to the rapid growth and globalization of the Indian economy. Our continued success depends in part on the continued service of key members of our management team and our ability to continue to attract, train, motivate and retain highly qualified professionals is a key element of our strategy and we believe it to be a significant source of competitive advantage. The successful implementation of our growth strategy depends on the availability of skilled management. If we fail to staff our operations appropriately, or lose one or more of our key senior executives or qualified young professionals and fail to replace them in a satisfactory and timely manner, our business, financial condition and results of operations, including our control and operational risks, may be adversely affected. Likewise, if we fail to attract and appropriately train, motivate and retain young professionals or other talent, our business may likewise be affected. Our inability to attract and retain talented professionals or the loss of key management personnel could have an adverse impact on our business.

***Negative publicity could damage our reputation and adversely impact our business and financial results.***

Reputation risk, or the risk to our business, earnings and capital from negative publicity, is inherent in our business. The reputation of the financial services industry in general has been closely monitored as a result of the financial crisis and other matters affecting the financial services industry. Negative public opinion about the financial services industry generally or us specifically or our parent company could adversely affect our ability to keep and attract customers, and expose us to litigation and regulatory action. Negative publicity can result from our actual or alleged conduct in any number of activities, including lending practices and specific credit exposures, corporate governance, regulatory compliance, mergers and acquisitions, and related disclosure, sharing or inadequate protection of customer information, and actions taken by government, regulators and community organizations in response to that conduct. We are also exposed to the risk of litigation by customers across our businesses.

***The Companies Act, 2013 has effected significant changes to the existing Indian company law framework, which may subject us to higher compliance requirements and increase our compliance costs.***

A majority of the provisions and rules under the Companies Act, 2013 have recently been notified and have come into effect from the date of their respective notifications, resulting in the corresponding provisions of the Companies Act, 1956 ceasing to have effect. The Companies Act, 2013 has brought into effect significant changes to the Indian company law framework, such as in the provisions related to issue of capital, disclosures, corporate governance norms, audit matters, and related party transactions. Further, the Companies Act, 2013 has also introduced additional requirements which do not have corresponding equivalents under the Companies Act, 1956, including the introduction of a provision allowing the initiation of class action suits in India against companies by shareholders or depositors, a restriction on investment by an Indian company through more than two layers of subsidiary investment companies (subject to certain permitted exceptions), and prohibitions on advances to directors. Further, the Companies Act, 2013 imposes greater monetary and other liability on our company, our directors and officers in default, for any non-compliance. To ensure compliance with the requirements of the Companies Act, 2013, we may need to allocate additional resources, which may increase our regulatory compliance costs and divert management attention.

We may face challenges in anticipating the changes required by, interpreting and complying with such provisions due to limited jurisprudence on them. In the event, our interpretation of such provisions of the Companies Act, 2013 differs from, or contradicts with, any judicial pronouncements or clarifications issued by the Government in the future, we may face regulatory actions or we may be required to undertake remedial steps. Additionally, some of the provisions of the Companies Act, 2013 overlap with other existing laws and regulations, (such as the corporate governance norms and insider trading regulations). We may face difficulties in complying with any such overlapping requirements. Further, we cannot currently determine the impact of provisions of the Companies Act, 2013 which are yet to come in force. Any increase in our compliance requirements or in our compliance costs may have an adverse effect on our business and results of operations.

***NCDs are subject to taxation requirements***

Potential purchasers and sellers of the NCDs should be aware that they may be required to pay taxes in accordance with the laws and practices of India. Further, in certain cases, Issuer may be required to make tax deductions in respect of any payments.

It is not possible to predict the precise tax treatment which will apply at any given time and independent tax advisers should be consulted for tax incidence.

**G. Details of default in payments, if any**

**Statutory payments**

i)	Statutory Dues*	Investors may refer auditors' report annexed as Annexure 2
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\* There have been no defaults in payment of statutory dues; the same have been timely paid, except for a few cases wherein there are minor delays. Investors may refer to the auditors' report annexed as Annexure 2.

**Other payments**

i)	Debentures and Interest thereon	None
ii)	Deposits and Interest thereon	None
iii)	Loan from any bank or financial institution and interest thereon	None

**H. Names, address and other contact details of the nodal/ compliance officer of the Issuer:**

Mr. Pratap Salian  
Company Secretary  
ICICI Home Finance Company Limited,  
RPG Tower, J. B. Nagar,  
Andheri Kurla Road,  
Andheri (E), Mumbai - 400 059  
Phone: 022- 66493480  
Fax: 022-40093331  
Email id: pratap.salian@icicihfc.com

**2. PARTICULARS OF THE OFFER**

**A. Date of passing of board resolution:**

The Committee of Directors in its meeting held on June 12, 2015 approved issuance of Unsecured Redeemable Senior Bonds in the nature of Debentures, for upto ₹ 750 crore, under various tranches, within one eighty days of filing the Information Memorandum with the Bombay Stock Exchange.

**B. Date of passing of resolution in the general meeting, authorizing the offer of securities:**

Pursuant to Section 42 and Section 71 of the Companies Act, 2013, and Rules made thereunder, the shareholders of the Issuer in its meeting held on June 27, 2014 passed the

resolution authorizing borrowing of upto ₹ 1,750 crore through issuance of Redeemable Senior NCDs.

**C. Kinds of securities offered and class of security:**

The bonds being issued under purview of current document are unsecured redeemable senior bonds in the nature of debentures (NCDs). However, the issuer undertakes to maintain a negative lien on the receivables of the issuer to the extent of the value of the NCDs and the total outstanding of other borrowings and debt issues of the Issuer for which negative lien has already been provided by the Issuer. Further, the issuer shall not transfer or otherwise dispose off its capital or fixed assets, part with any of its other assets, both present and future, to the extent specified above (i.e. the value of the NCDs under the issue and other borrowings and debt issues of the issuer for which negative lien has been provided by the issuer) except, in the ordinary course of its business or on account of any refinancing and/or securitization. The NCDs will rank pari passu with all other existing direct unsecured and unsubordinated borrowings of the issuer.

**D. Price at which the security is being offered:**

The NCDs proposed to be issued under the purview of current document would be coupon bearing or zero coupon NCDs i.e. the NCDs would be issued either at discount and payable at par or issued at Par and repayable at premium (cumulative interest at maturity). The detailed terms of each respective issuance would be communicated to the Exchange prior to the opening of each respective tranche through Part B of Information Memorandum.

**E. Name and address of the valuer if any:**

Not applicable

**F. Amount the Issuer intends to raise by way of securities:**

Under the purview of current document the Issuer intends to raise NCDs aggregating to ₹ 750 crore over 180 days from filing of this document, under various tranches.

The shareholders of the Issuer at their meeting held on June 27, 2014 have approved issue of bonds for upto ₹ 1,750 crore till June 25, 2015. For any offer post June 25, 2015, the Issuer shall obtain a fresh special resolution from the shareholders authorising such issuance.

**G. Terms of raising of securities:**

The issue specific terms viz. Duration / Tenor, Rate of Interest, Mode of Payment and repayment etc would be communicated to the exchange prior to opening of each respective tranche through Part B of Information Memorandum.

The Draft version of Part B containing issue specific details that would be filed by issuer at the time of each respective issue is annexed as Annexure 3 of this document. The terms that are going to remain constant are filled in sample Part B, while the terms that would change specific to issue are left blank.

**H. Proposed time schedule for which the offer letter is valid:**

The Information Memorandum filed with the Bombay Stock Exchange would be valid for a period of 180 days from the date of filing, or issuance of upto ₹ 750 crore of NCDs whichever is earlier.

**I. Purposes and objects of the offer:**

The funds to be raised through private placement of Bonds under this issue will be used to augment issuer's resources to meet the demand for providing housing loans and other loans for general corporate purpose as well as to retire / replace existing liabilities. The funds being raised under the current document are not for any specific project and would not be used for onward lending to any group / subsidiary companies.

**J. Contribution being made by Promoters or Directors:**

None of the Directors / Promoters are investing in the NCDs being issued under the current document. However various group companies of the issuer under the regulatory guidelines of their respective regulators engage in business of investment that includes investments in NCDs. Such entities subject to compliance with applicable laws including Companies Act, 2013, may invest in the NCDs being issued under purview of current document either in Primary Market or through purchase in Secondary Market. It is however clarified that such investors will get no preferential treatment in terms of allotment / interest rate/ issuance at discount to face value.

**K. Principle terms of assets charged as security, if applicable:**

The NCDs are unsecured and hence, security is not applicable. However, the Issuer undertakes to maintain a negative lien on the receivables of the Issuer to the extent of the value of the NCDs and the total outstanding under the other borrowings and debt issues of the Issuer for which negative lien has already been provided by the Issuer.

**3. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.**

**I. Financial or other material interest of the Promoters, Directors or Key Managerial Personnel in the offer:**

None of the Directors, Key Managerial Personnel have any financial or material interest in the present offer.

**II. Details of any litigation or legal action - pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Issuer during the last three years and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action:**

Given as Annexure A in this information memorandum

**III. Remuneration of directors (during the current year and last three financial years):**

Independent Directors are paid sitting fees for attending Board and Committee meetings. No compensation / sitting fees has been paid to Nominee Directors of



Shareholder other than Managing Director & CEO. The details of the remuneration paid to Managing Director & CEO for last three financial years are given below:

<b>Name</b>	<b>Year</b>	<b>Remuneration (₹ million)</b>
Mr. Sachin Khandelwal	2012-13	₹ 5.00
Mr. Rohit Salhotra	2012-13	₹ 6.40
Mr. Rohit Salhotra	2013-14	₹10.00
Mr. Rohit Salhotra	2014-15	₹11.10

**IV. Related party transactions:**

Details of related party transactions for last three years are given as Annexure B in this information memorandum.

**V. Summary of reservations or qualifications or adverse remarks of auditors: (in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the Issuer and the corrective steps taken and proposed to be taken by the Issuer for each of the said reservations or qualifications or adverse remark)**

Nil

**VI. Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law: (in the last three years immediately preceding the year of circulation of offer letter in the case of Issuer and all of its subsidiaries):**

Nil

**VII. Details of acts of material frauds and the action taken by the Issuer.**

No material frauds against the Issuer have been committed in last three years.

**4. FINANCIAL POSITION OF THE ISSUER**

**A. Capital structure**

**i. Authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value):**

<b>Share Capital</b>	<b>Rupees</b>
<b>(a) Authorized Share Capital:</b>	24,000,000,000
2385000000 Equity shares of Rs.10/- each	23,850,000,000
15000000 Preference Shares of Rs.10/- each	150,000,000
<b>(b) size of present offer*</b>	-
<b>(c) Issued, Subscribe and Paid-up Share Capital</b>	
1098750000 Equity shares of Rs.10/- each	10,987,500,000

(A) after the offer 1098750000 Equity shares of Rs.10/- each	10,987,500,000
(B) after conversion of convertible instruments	NA
<b>(d) Share premium account (before and after the offer)</b>	Nil

\* Under current document the issuer is not raising any capital, the issuer is raising funds only in form of debt, and consequently point b is marked as nil.

ii. **Details of the existing share capital of the Issuer with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration**

<b>Sr. No</b>	<b>Date of Allotment</b>	<b>No. of Shares Allotted</b>	<b>Face Value</b>	<b>Allotment Price</b>	<b>Form of Consideration</b>
1	June 19,1999	700	10	10	Cash
2	November 22, 1999	19,999,300	10	10	Bank Transfer
3	September 29, 2000	75,000,000	10	10	Bank Transfer
4	October 4, 2001	20,000,000	10	10	Bank Transfer
5	December 28, 2004	25,000,000	10	10	Bank Transfer
6	August 20, 2005	500	10	10	Bank Transfer
7	March 21,2006	100,000,000	10	10	Bank Transfer
8	December 12, 2007	500,000,000	10	10	Bank Transfer
9	June 10, 2008	250,000,000	10	10	Bank Transfer
10	August 20, 2008	43,749,500	10	10	Bank Transfer
11	December 29, 2008	50,000,000	10	10	Bank Transfer
12	March 14, 2009	15,000,000	10	10	Bank Transfer
	<b>Total</b>	<b>1,098,750,000</b>			

The Issuer has not issued/allotted shares in the last one year preceding the date of the offer letter.

**B. Profits of the Issuer, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of offer letter:**

( ₹ millions)

Parameters	Financial Year ended March 31, 2015	Financial Year ended March 31, 2014	Financial Year ended March 31, 2013
Profit Before Tax	2,956.8	3,110.0	3,028.7
Profit After Tax	1,975.7	2,228.2	2,202.2

**C. Dividends declared in respect of the said three financial years and interest coverage ratio (Cash profit after tax plus interest paid/interest paid)**

( ₹ millions)

Parameters	Financial Year ended March 31, 2015	Financial Year ended March 31, 2014	Financial Year ended March 31, 2013
Dividend Declared (excluding DDT)	1,318.8	1,422.9	1,411.9
Interest Coverage Ratio (times)	1.3	1.4	1.4

**D. Summary of financial position - (in the three audited balance sheets immediately preceding the date of circulation of offer letter):**

Parameters	Financial Year ended March 31, 2015	Financial Year ended March 31, 2014	Financial Year ended March 31, 2013
Net-worth	14,914.4	14,695.2	14,153.7
Total Debt	64,093.0	53,329.5	53,431.9
Of which – Non Current Maturities of Long Term Borrowing	39,707.3	39,956.3	38,686.7
- Short Term Borrowing	7,783.2	4,645.0	1,950.9
- Current Maturities of Long Term Borrowing	16,602.5	8,728.2	12,766.6
Net Fixed Assets	596.9	605.5	607.0
Non Current Assets	71,080.9	62,312.2	62,488.0
Cash and Cash Equivalentents	2,052.6	1,943.7	1,338.2
Current Investments	-	-	736.7
Current Assets	9,260.9	7,714.0	6,855.0
Current Liabilities	2,157.6	2,384.9	2,197.6
Off Balance Sheet Assets	-	-	-
Interest Income	8,768.2	8,235.2	8,344.9

<b>Parameters</b>	<b>Financial Year ended March 31, 2015</b>	<b>Financial Year ended March 31, 2014</b>	<b>Financial Year ended March 31, 2013</b>
Interest Expense	5,701.1	5,245.7	5,290.1
Provisioning & Write-offs	62.4	39.4	76.2
PAT	1,975.7	2,228.2	2,202.2
Gross NPA (%)	1.84%	2.04%	2.13%
Net NPA (%)	0.69%	0.76%	0.83%
Tier I Capital Adequacy Ratio (%)	23.25%	27.34%	23.10%
Tier II Capital Adequacy Ratio (%)	3.76%	5.72%	5.68%

\* Figures have been re-grouped / re-classified wherever necessary to correspond with current year's classification / disclosures.

**Gross Debt: Equity Ratio of the Issuer:**

Before the issue of debt securities (As at March 31, 2015)	4.30
After the issue of debt securities	Ratio at the time of issuance would be reported in Issue Details section forming the Part B of this information memorandum.

**E. Audited Cash Flow Statement – (for the three years immediately preceding the date of circulation of offer letter):**

Given as Annexure 4 of this Document

**F. Change in accounting policies - (during the last three years and their effect on the profits and the reserves of the Issuer):**

None

**5. Additional information as per SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012**

**A. Credit Ratings**

The borrowing programme of the Issuer has been assigned AAA rating by ICRA and CARE as per details given below:

<b>Instrument (at March 31, 2015)</b>	<b>ICRA</b>		<b>CARE</b>	
	<b>Rating</b>	<b>Amount ₹ crore</b>	<b>Rating</b>	<b>Amount ₹ crore</b>
Short term borrowing	A1+	4,000	-	-
Senior Bonds	AAA	8,500	AAA	5,200
Subordinated Bonds	AAA	1,000	AAA	165

Term Loans	AAA	9,000	-	-
Fixed Deposits	MAAA		AAA (FD)	2,000
Senior Bonds*			AAA (so)	979
Subordinated Bonds*			AAA (so)	258
Fixed Deposits*			AAA (FD)(so)	60

\*The Issuer had earlier been assigned rating of AAA (so) by CARE ratings for its various borrowing programmes. Under AAA (so) rating the Issuer borrowed funds till November 2009. Post November 2009, the Issuer has not borrowed any funds under AAA (so) rating through any instruments. The borrowing limits as disclosed under the previous rating are currently outstanding and are being repaid when due.

**B. Changes in Capital Structure as on March 31, 2015 for last five years:-**

Date of Change (AGM/EGM)	Rupees	Particulars
None		

**i. Details of the shareholding of the Issuer as at the last quarter end:**

Sr No	Particulars	Total No of Equity Shares	No of Shares in demat form	Total Shareholding as % of total no of equity shares
1	Promoter	1,098,748,900	1,098,748,900	99.999
2	Bodies Corporate#	1,100	700	0.0001
	Total	1,098,750,000	1,098,749,600	100.00

**# - Beneficial interest on the above shares are held by the Promoter, ICICI Bank Limited**

Note: Shares pledged or encumbered by the promoters - None

**ii. List of top 10 holders of equity shares of the Issuer as at end of last quarter:**

Sr No	Name of the Shareholder	Total No of Equity Shares	No of Shares in demat form	Total Shareholding as % of total no of equity shares
1	ICICI Bank Limited	1,098,748,900	1,098,748,900	99.9999
2	ICICI Securities Limited#	600	500	0.0001
3	ICICI Lombard General Insurance Company Limited#	100	-	0.00
4	ICICI Investment Management Company Limited#	100	100	0.00

5	ICICI Trusteeship Services Limited#	100	-	0.00
6	ICICI Venture Funds Management Company Limited#	100	100	0.00
7	ICICI Securities Primary Dealership Limited#	100	-	0.00
	Total	1,098,750,000	1,098,749,600	100.00
<b># - Beneficial interest on the above shares are held by ICICI Bank Limited</b>				

**C. Change in Directors since last three year:**

Name, Designation and DIN	Date of Appointment / Resignation	Director of the Issuer since (in case of resignation)	Remarks
Mr. Sachin Khandelwal MD & CEO DIN- 00055621	May 01, 2012	January 20, 2011	Ceased to be Managing Director & CEO
Mr. Rohit Salhotra Managing Director & CEO DIN- 03580929	May 02, 2012		Appointed as Managing Director & CEO
Mr. Jayesh Gandhi Independent Director DIN- 00221855	July 25, 2013	October 18, 2006	Ceased to be Director
CA Mr. S. Santahanakrishnan Independent Director DIN – 00032049	October 16, 2014	-	Appointed as Independent Director
Ms. Shilpa Kumar Director DIN- 02404667	March 31, 2015	-	Appointed as Director

**D. Auditors of the Issuer:**

**i. Auditor's name:**

Name	Address	Auditor since
S R Batliboi & Co. LLP Chartered Accountants	Chartered Accountants 12th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028	FY 2004 – 05

ii. **Changes in auditor since last three years:**

Name	Address	Date of Appointment/ Resignation	Auditor of the Issuer since(in case of resignation)	Remarks
- No change -				

**E. Borrowings of the Issuer as at March 31, 2015:**

i. **Secured Loan Facilities:**

₹ in million

Lender's Name	Type of Facility	Amount Sanctioned	Principal Amount Outstanding	Repayment Date / Schedule	Security
- Nil -					

ii. **Unsecured Loan Facilities:**

₹ in million

Lender's Name	Type of Facility	Amount Sanctioned	Principal Amount Outstanding	Repayment Date / Schedule
ICICI Bank	Term Loan	8,600.00	7,224.00	Staggered 2018
National Housing Bank	Term loan / refinance	125.00	98.60	Staggered 2019
Vijaya Bank	Term loan	1,000.00	1,000.00	Staggered 2016
Union Bank of India	Term loan	4,000.00	3,000.00	Staggered 2016
Indian Bank	Term loan	1,500.00	1,500.00	Staggered 2015
Allahabad Bank	Term loan	2,000.00	1,000.00	Staggered 2016
HDFC Bank	Term loan	2,000.00	1,777.78	Staggered 2017
Vijaya Bank	Term loan	2,000.00	2,000.00	Bullet 2016
Axis Bank	Term loan	1,000.00	1,000.00	Staggered 2017
Federal Bank	Term loan	2,000.00	2,000.00	Staggered 2017
HDFC Bank	Term loan	2,500.00	1,000.00	Staggered 2017
Vijaya Bank	Term loan	2,000.00	2,000.00	Staggered 2018

UCO Bank	Term loan	2,500.00	1,000.00	Staggered 2018
Indian Bank	Term loan	2,000.00	500.00	Staggered 2018
Punjab and Sind Bank	Term loan	2,000.00	500.00	Staggered 2018
<b>Sub- Total</b>		<b>35,225.00</b>	<b>25,600.38</b>	
Fixed Deposit	Fixed Deposit	-	2,613.69	Fixed Deposit
<b>Total</b>		<b>35,225.00</b>	<b>28,214.07</b>	

iii. **Non-Convertible Debentures:**

₹ in million

Series	Tenor (months)	Coupon %	Amount (₹ million)	Allotment date	Redemption date / Schedule	Rating	Secured / Unsecured	Security
<b>Senior Bonds</b>								
HDZDE1 41 (Zero Coupon)	14	8.70	500.0	December 04, 2014	February 19, 2016	AAA by ICRA and AAA by CARE	Secured	Pari passu charge on immovable property & hypothecation of loan receivables for up to 1.05 times the value of bond out standing
HDZDE1 42 (Zero Coupon)	15	8.70	1,500.0	December 04, 2014	March 21, 2016	AAA by ICRA and AAA by CARE	Secured	-do-
HDZDE1 43 (Zero Coupon)	15	8.90	400.0	December 30, 2014	April 04, 2016	AAA by ICRA and AAA by CARE	Secured	-do-
HDZDE1 44 (Zero Coupon)	18	8.90	500.0	December 30, 2014	July 04, 2016	AAA by ICRA and AAA by CARE	Secured	-do-
HDBOT1 42	24	9.35	250.0	October 10, 2014	September 23, 2016	AAA by ICRA and AAA by CARE	Secured	-do-
HDBOT1 41	24	9.35	1,750.0	October 10, 2014	October 10, 2016	AAA by ICRA and AAA by	Secured	-do-



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Series	Tenor (months)	Coupon %	Amount (₹ million)	Allotment date	Redemption date / Schedule	Rating	Secured / Unsecured	Security
						CARE		
HDZNV141 (Zero Coupon)	24	8.80	500.0	November 13, 2014	November 14, 2016	AAA by ICRA and AAA by CARE	Secured	-do-
HDBDE145	24	9.00	460.0	December 30, 2014	December 30, 2016	AAA by ICRA and AAA by CARE	Secured	-do-
HDZFB151 (Zero Coupon)	24	8.70	275.0	February 27, 2015	February 16, 2017	AAA by ICRA and AAA by CARE	Secured	-do-
HDBFB152	24	8.70	100.0	February 27, 2015	February 27, 2017	AAA by ICRA and AAA by CARE	Secured	-do-
HDBNV142	28	8.80	750.0	November 13, 2014	March 13, 2017	AAA by ICRA and AAA by CARE	Secured	-do-
HDZFB153 (Zero Coupon)	26	8.70	200.0	February 27, 2015	April 18, 2017	AAA by ICRA and AAA by CARE	Secured	-do-
HDBOT144	35	9.05	180.0	October 31, 2014	October 03, 2017	AAA by ICRA and AAA by CARE	Secured	-do-
HDBOT143	36	9.05	800.0	October 31, 2014	October 30, 2017	AAA by ICRA and AAA by CARE	Secured	-do-
HDBNV143	36	8.80	500.0	November 13, 2014	November 15, 2017	AAA by ICRA and AAA by CARE	Secured	-do-
HDZFB154 (Zero Coupon)	36	8.68	500.0	February 27, 2015	February 26, 2018	AAA by ICRA and AAA by CARE	Secured	-do-
HDZFB155 (Zero Coupon)	36	8.68	790.0	February 27, 2015	March 05, 2018	AAA by ICRA and AAA by CARE	Secured	-do-

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Series	Tenor (months)	Coupon %	Amount (₹ million)	Allotment date	Redemption date / Schedule	Rating	Secured / Unsecured	Security
HDBSP081	120	11.35	1,800.0	September 23, 2008	September 23, 2018	AAA by ICRA and AAA(SO) by CARE	Secured	Charge on immovable property & Negative lien on the assets including loan receivables of the Issuer
HDBMR092	120	10.75	3,000.0	March 18, 2009	March 18, 2019	AAA by ICRA and AAA(SO) by CARE	Secured	-do-
HDBNV091*	120	9.29	4,000.0	November 25, 2009	November 25, 2019	AAA by ICRA and AAA(SO) by CARE	Secured	-do-
HDZFB143 (Zero Coupon)	14	9.70	250.0	February 17, 2014	April 07, 2015	AAA by ICRA and CARE	Unsecured	Negative lien on the assets including loan receivables of the Issuer
HDZFB141 (Zero Coupon)	14	9.82	420.0	February 12, 2014	April 13, 2015	AAA by ICRA and CARE	Unsecured	-do-
HDZFB142 (Zero Coupon)	14	9.82	380.0	February 12, 2014	April 16, 2015	AAA by ICRA and CARE	Unsecured	-do-
HDZMR142 (Zero Coupon)	13	9.85	320.0	March 03, 2014	April 17, 2015	AAA by ICRA and CARE	Unsecured	-do-
HDZMR143 (Zero Coupon)	13	9.85	280.0	March 03, 2014	April 20, 2015	AAA by ICRA and CARE	Unsecured	-do-
HDZSE135 (Zero Coupon)	19	10.50	100.0	September 20, 2013	April 27, 2015	AAA by ICRA and CARE	Unsecured	-do-
HDZFB144 (Zero Coupon)	15	9.70	250.0	February 17, 2014	May 04, 2015	AAA by ICRA and CARE	Unsecured	-do-
HDZMR144 (Zero Coupon)	14	9.85	200.0	March 03, 2014	May 20, 2015	AAA by ICRA and CARE	Unsecured	-do-
HDBJL121	36	9.77	510.0	July 12, 2012	June 30, 2015	AAA by CARE	Unsecured	-do-

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Series	Tenor (months)	Coupon %	Amount (₹ million)	Allotment date	Redemption date / Schedule	Rating	Secured / Unsecured	Security
HDZSE1 36 (Zero Coupon)	24	10.50	100.0	September 20, 2013	September 14, 2015	AAA by ICRA and CARE	Unsecured	-do-
HDBJU1 32	36	8.55	500.0	June 28, 2013	June 28, 2016	AAA by ICRA and CARE	Unsecured	-do-
HDZSE1 31 (Zero Coupon)	36	10.65	350.0	September 06, 2013	September 01, 2016	AAA by CARE	Unsecured	-do-
HDBSE1 33	36	10.65	150.0	September 06, 2013	September 01, 2016	AAA by CARE	Unsecured	-do-
HDZSE1 32 (Zero Coupon)	36	10.65	500.0	September 06, 2013	September 02, 2016	AAA by CARE	Unsecured	-do-
HDBSE1 34	36	10.30	1,000.0	September 18, 2013	September 18, 2016	AAA by ICRA and CARE	Unsecured	-do-
HDBNV0 92*	120	9.29	990.0	November 25, 2009	November 25, 2019	AAA by ICRA and AAA(SO) by CARE	Unsecured	-do-
<b>Sub Total</b>			<b>25,055.0</b>					
<b>Subordinated Bonds</b>								
HDBMY0 82	120	9.90	503.0	May 23, 2008	May 23, 2018	AAA by ICRA and AAA(SO) by CARE	Unsecured	Forms part of Tier II Capital of the Issuer
HDBAP0 91	120	9.75	2,070.0	April 24, 2009	April 24, 2019	AAA by ICRA and AAA(SO) by CARE	Unsecured	-do-
<b>Sub Total</b>			<b>2,573.0</b>					
<b>Grand Total</b>			<b>27,628.0</b>					

\* Semi Annual Coupon

iv. **List of Top 10 Debenture Holders as at March 31, 2015 – Senior Bonds**

Sr. No	Name of Debenture Holder	₹ in million
1	Life Insurance Corporation of India P & Gs Fund	5,000.0

Sr. No	Name of Debenture Holder	₹ in million
2	Life Insurance Corporation of India	3,800.0
3	Enterprise India Fund	2,000.0
4	HDFC Trustee Company Ltd A/c HDFC Short Term Opportunities Fund	1,252.0
5	Cairn India Limited	1,000.0
6	The New India Assurance Company Limited	750.0
7	Reliance Capital Trustee Co Ltd A/C Reliance Short Term Fund	600.0
8	HDFC Trustee Co Ltd A/C HDFC Capital Protection Oriented Fund Series I	500.0
9	Birla Sun Life Insurance Company Limited	450.0
10	India Premium Fund	400.0
10	Reliance Capital Trustee Co. Ltd-A/C Reliance Fixed Horizon Fund XXV Series 19	400.0
10	The Oriental Insurance Company Limited	400.0
	<b>Total</b>	<b>16,552.0</b>

v. **List of Top 10 Debentures Holders as at March 31, 2015 - Subordinate Bonds**

Sr. No	Name of Debenture Holder	₹ in million
1	Indian Airlines Employees Provident Fund	320.0
2	National Insurance Company Limited	250.0
3	The Oriental Insurance Company Limited	226.0
4	CESC Limited Provident Fund	150.0
5	Max Life Insurance Company Limited A/C - ULIF00125/06/04LIFEGROWTH104 - Growth Fund	111.0
6	Max Life Insurance Co Ltd A/c Participating Fund	105.0
7	Kendriya Vidyalaya Sangathan Employees Provident Fund	100.0
8	NPS Trust- A/C SBI Pension Fund Scheme - Central Govt	100.0
9	United India Insurance Company Limited	100.0
10	National Fertilizers Limited Employees Provident Fund Trust	91.0
	<b>Total</b>	<b>1,553.0</b>

vi. **The amount of corporate guarantee issued by the Issuer along with name of the counter-party (like name of the subsidiary, JV entity, group company, etc) on behalf of whom it has been issued:**

Nil

vii. **Details of Commercial Paper as at March 31, 2015:**

Sr. No.	Maturity Date	₹ in million
1	June 01, 2015	750.0
2	September 03, 2015	750.0
3	September 07, 2015	1,000.0
4	November 13, 2015	1,000.0
5	November 23, 2015	1,000.0
6	November 25, 2015	1,250.0
7	December 08, 2015	1,000.0
	<b>Total</b>	<b>6,750.0</b>

viii. **Details of rest of the borrowing as at March 31, 2015 (if any hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares)**

Part Name (in case of Facility) / Instrument Name	Type of Facility / Instrument	Amount Sanctioned / Issued	Principal Amount Outstanding	Repayment Date / Schedule	Credit Rating	Secured / Unsecured	Security
<b>None</b>							

ix. **Details of all default/s and/or delay in payments of interest and principal of any kind of term loan, debt securities and other financial indebtedness, including corporate guarantee issued by the Issuer, in the past 5 years:**

None

x. **Details of any outstanding borrowing taken / debt securities issued where taken / issued (i) for consideration other than cash, whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option:**

The Issuer till date has not issued any security for consideration other than cash. Following series of bonds have been issued as Zero Coupon Bonds structured as:

- Issued at discount and redeemable at par.
- Issued at par and redeemable at premium

Series	Discount Rate / XIRR	Amount (₹ million)	Allotment Date	Maturity Date	Credit Rating	Secured/ Unsecured	Security	Structure (Issued-Redeemable)
HDZDE141	8.70%	500.0	December 04, 2014	February 19, 2016	AAA by ICRA and AAA by CARE	Secured	Pari passu charge on immovable property & hypothecation of loan receivables	Par-Premium

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							for up to 1.05 times the value of bond out standing	
HDZDE142	8.70%	1,500.0	December 04, 2014	March 21, 2016	AAA by ICRA and AAA by CARE	Secured	-do-	Par-Premium
HDZDE143	8.90%	400.0	December 30, 2014	April 04, 2016	AAA by ICRA and AAA by CARE	Secured	-do-	Par-Premium
HDZDE144	8.90%	500.0	December 30, 2014	July 04, 2016	AAA by ICRA and AAA by CARE	Secured	-do-	Par-Premium
HDZNV141	8.80%	500.0	November 13, 2014	November 14, 2016	AAA by ICRA and AAA by CARE	Secured	-do-	Par-Premium
HDZFB151	8.70	275.0	February 27, 2015	February 16, 2017	AAA by ICRA and AAA by CARE	Secured	-do-	Par-Premium
HDZFB153	8.70	200.0	February 27, 2015	April 18, 2017	AAA by ICRA and AAA by CARE	Secured	-do-	Par-Premium
HDZFB154	8.68	500.0	February 27, 2015	February 26, 2018	AAA by	Secured	-do-	Par-Premium

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					ICRA and AAA by CARE			
HDZFB155	8.68	790.0	February 27, 2015	March 05, 2018	AAA by ICRA and AAA by CARE	Secured	-do-	Par-Premium
HDZFB143	9.70%	250.0	February 17, 2014	April 07, 2015	AAA by ICRA and CARE	Unsecured	Negative lien on the assets including loan receivables of the Issuer	Par-Premium
HDZFB141	9.82%	420.0	February 12, 2014	April 13, 2015	AAA by ICRA and CARE	Unsecured	-do-	Par-Premium
HDZFB142	9.82%	380.0	February 12, 2014	April 16, 2015	AAA by ICRA and CARE	Unsecured	-do-	Par-Premium
HDZMR142	9.85%	320.0	March 03, 2014	April 17, 2015	AAA by ICRA and CARE	Unsecured	-do-	Par-Premium
HDZMR143	9.85%	280.0	March 03, 2014	April 20, 2015	AAA by ICRA and CARE	Unsecured	-do-	Par-Premium
HDZSE135	10.50%	100.0	September 20, 2013	April 27, 2015	AAA by ICRA and CARE	Unsecured	-do-	Par-Premium
HDZFB144	9.70%	250.0	February 17, 2014	May 04, 2015	AAA by ICRA and	Unsecured	-do-	Par-Premium

					CARE			
HDZMR144	9.85%	200.0	March 03, 2014	May 20, 2015	AAA by ICRA and CARE	Unsecured	-do-	Par-Premium
HDZSE136	10.50%	100.0	September 20, 2013	September 14, 2015	AAA by ICRA and CARE	Unsecured	-do-	Par-Premium
HDZSE131	10.65%	350.0	September 06, 2013	September 01, 2016	AAA by CARE	Unsecured	-do-	Par-Premium
HDZSE132	10.65%	500.0	September 06, 2013	September 02, 2016	AAA by CARE	Unsecured	-do-	Par-Premium
<b>Total</b>		<b>8,315.0</b>						

Following series of bonds have been issued in pursuance of put option:

Debenture Series	Tenor (months)/ Period of Maturity	Coupon %	Amount (₹ million)	Date of Allotment	Redemption date / Schedule	Credit Rating	Secured / Unsecured	Security
HDBSE134	36	10.30	1,000.0	September 18, 2013	September 18, 2016*	AAA by ICRA and CARE	Unsecured	Negative lien on the assets including loan receivables of the Issuer
<b>Total</b>			<b>1,000.0</b>					

\* Put option was available in case of this bond on September 18, 2014 only. Since the option has elapsed due to non exercise by investor, the scheduled maturity date now coincides with actual maturity date.

**F. Abridged version of Latest Audited / Limited Review Half Yearly Consolidated and Standalone Financial Information (Profit & Loss statement, and Balance Sheet) and auditors qualification, if any**

Annexed as Annexure 5 with this document if applicable.



**G. Rating Rationale adopted / Credit Rating Letters issued by the rating agencies.**

Rating rationale has been attached at the end of the document as Annexure 6 of Part A of this Schedule and shall be attached in Part B (Supplement to this Schedule) at the time of filing.

**H. Name of the Stock exchanges where debt securities are proposed to be listed:-**

The Issuer along with this document has filed a request with the Bombay Stock Exchange for in principle approval for listing of bonds to be issued under various tranches.

**I. Material Events having impact on credit quality:**

In its view there are no material developments that may have significant implication on the financials / credit quality of the issuer. For Internal and External risk factors the prospective investors may refer section 2 (h) "Risk Factors" of this document.

**J. Details of any Acquisition or Amalgamation in the last 1 year:**

None

**K. Details of any Reorganization or Reconstruction in the last 1 year:**

Type of Event	Date of Announcement	Date of Completion	Details
None			

**L. Other details:**

**i. Debenture Redemption Reserve creation**

As per the sub clause (7)(b)(ii) of Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 issued by Ministry of Corporate Affairs vide notifications G.S.R 265(E) dated March 31, 2014 and amended vide notification G.S.R. 413(E) dated June 18, 2014, Housing Finance Companies registered with National Housing Bank are not required to create Debenture Redemption Reserve (DRR) in case of privately placed debentures. Therefore, the Issuer will not be maintaining a DRR in respect of the NCDs issued herein.

**ii. Issue / instrument specific regulations – relevant details (Companies Act, RBI Guidelines, etc):**

- Companies Act, 1956 and notified sections of Companies Act, 2013(as applicable).
- The Housing Finance Companies (NHB) Directions, 2010 as amended from time to time.
- Housing Finance Companies issuance of Non Convertible Debentures (NCDs) on private placement basis (NHB) Directions 2014 and amended on March 13, 2015
- SEBI (Issue and Listing of Debt Securities) Regulations, 2008, (Amendment) Regulation, 2012, and (Amendment) Regulation, 2014. Listing Agreement for Debt Securities.

iii. **Application Process**

Kindly refer to the Application Form provided at the time of respective Issue Opening.

**6. DECLARATION:**

We, on behalf of the Issuer, hereby declare that:


- a) the Issuer has complied with the provisions of the Act and the rules made thereunder;
- b) the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- c) the monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter:

I am authorized by the Committee of Directors of the Issuer vide resolution dated June 12, 2015 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

*Signed* pursuant to authority granted by the Committee of Directors of the Issuer at its meeting held on June 12, 2015 at Mumbai

For ICICI Home Finance Company Limited

  
Vikas Miglani  
Head - Treasury  
Date: June 16, 2015  
Place: Mumbai

**Annexure A**

**Details of any litigation or legal action taken by any Ministry or Department of Government or Statutory Authority against the promoter of the Issuer during the last three years:**

1. The Securities and Exchange Board of India (SEBI) had issued a show cause notice under SEBI (Procedure for Holding Inquiry and imposing Penalties by Adjudicating Officer) Rules, 1995 for delay of 81 days in filing disclosures under the SEBI (Prohibition of Insider Trading) Regulations 1992, for change in shareholding exceeding 2% in a listed Company, when prior shareholding exceeded 5%. This was in respect of Bank's holding in Jord Engineers India Ltd which was largely unlisted, and trading in the scrip was suspended, though the Company was listed. The bank filed consent terms and paid Rs. 1 lac to SEBI pursuant to the consent order passed in May 2012. The Bank has put in place systems and controls to file necessary disclosures irrespective of the listing status of its securities.
2. In February 2012, RBI imposed a penalty of Rs. 10,000 under section 11(3) of Foreign Exchange Management Act (FEMA), 1999 with regard to delay in reporting a Foreign Direct Investment (FDI) transaction. The Bank has paid the penalty to RBI.
3. In April 2011, RBI has imposed a penalty of Rs. 1.5 million on the Bank towards non-compliance of certain instructions issued by RBI in respect of derivative business.
4. Violation of FEMA guidelines in respect of funding of Compulsory Convertible Preference Shares (CCPS) into Indian companies from overseas branches / subsidiaries. The Bank assured RBI of the corrective measures being undertaken. No penalty imposed.
5. RBI imposed a penalty of Rs. 66,000 vide letter dated May 2, 2012 with regard to bouncing of two SGL (Subsidiary General Ledger) deals of the clients for Rs. 6 crore and Rs. 0.60 crore on March 28, 2012. The Bank has paid the penalty to RBI.
6. On October 9, 2012, a penalty of Rs. 30,00,000/- was levied by RBI for non-compliance with Know Your Customer (KYC) directions issued by RBI. The Bank has paid the penalty to RBI.
7. On June 10, 2013, RBI imposed a penalty of Rs. 10.01 million on ICICI Bank, in exercise of the powers vested with it under the provisions of Section 47(A)(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949 and subsection (3) of section 11 of FEMA on operating matters pertaining to KYC. The Bank has paid the penalty to RBI.
8. On July 25, 2014, RBI imposed a penalty of Rs. 4.0 million on the Bank, in exercise of powers vested with it under the provisions of Section 47A(1) of the Banking regulation Act, 1949 with respect to facilities extended to a corporate borrower by the Bank. The Bank vide letter dated August 7, 2014 has paid the penalty to RBI.
9. On December 17, 2014, RBI imposed a penalty of Rs. 5.0 million on the Bank in exercise of powers vested with it under the provisions Section 47A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949 for charges of non-compliance with the directions/guidelines issued by Reserve Bank of India in connection with Know Your Customer (KYC)/Anti Money Laundering (AML). The Bank has paid the penalty to RBI on December 30, 2014.

**Pending:**

1. RBI had conducted a scrutiny in the accounts of M/s Jai Ganga Construction Co. at our Dehradun Road, Roorkee branch, and M/s Saha Enterprises at our Viveka nanda Road, Kolkata branch during 2009. Subsequently, they have issued a show cause notice dated April 16, 2010 charging the Bank of negligence in adhering to the extant KYC/AML guidelines DBOD.AML.BC.18/14.01.001/2002-03 dated August 16, 2002 (Amended from time to time). RBI has informed *vide* the above mentioned notice that in both cases the Bank has not collected appropriate KYC documents, did not monitor the accounts and has not submitted the CTR /STR to FIU-IND. In the case of M/s Jai Ganga Construction Co., RBI observed that the Bank had not done risk categorization and no threshold limit was fixed for transactions in the account.
2. RBI has accordingly called upon the Bank *vide* their mentioned notice, to show cause as to why a penalty of ₹ 35 lacs should not be imposed u/s 46(4)(i) read with 47-A(1)(b) of the B R Act, 1949. The Bank has responded to RBI on April 28, 2010, giving a point-wise reply to show that it has acted in compliance with the extant RBI guidelines in respect of the charges mentioned in the notice, and has submitted suitable evidences of compliance for the same. The Bank has further requested RBI to provide a personal hearing for making these submissions and requested RBI not to impose a penalty for the same. Subsequently, the Bank had a personal hearing with the Executive Director of RBI on October 11, 2010. Further response from RBI is awaited.
3. The Bank had received a show cause notice from the RBI dated January 6, 2011 for violation of Foreign Exchange Management Act, 1999 - Section 11 (3) pertaining to operations of vostro accounts of banks based in Nepal and Bhutan. The said notice was sent by the RBI pursuant to the Bank's letters dated October 26, 2009 and December 16, 2009. RBI has called upon the explanations from the Bank *vide* their notice dated January 6, 2011. Bank has responded to RBI on January 25, 2011, requesting to condone the matters relating to operations of the vostro accounts of banks based in Nepal and Bhutan as the discrepancies were detected by the Bank and was promptly brought to the notice of RBI. The Bank also requested RBI to provide a personal hearing to explain and clarify its position. Subsequently, the Bank had a personal hearing with the Chief General Manager of RBI on February 25, 2011. Further response from RBI is awaited.
4. Erstwhile Bank of Madura had granted lease finance to a borrower M/s. ORJ Electronic Oxides Ltd for import of capital goods from USA. Upon investigations by Customs, it was detected that machinery manufactured in India were exported and then re-imported in same container with higher value. As Bank under lease finance was the importer, a customs duty and penalty was imposed under The Customs Act on Bank & Borrower. Issues of mis-declaration of value & violation of Customs Act resulted in a demand of ₹ 12.86 crores duty and penalty of ₹ 5 crores. On appeal the penalty was reduced to ₹ 10 lacs. The issue was re-adjudicated and duty re-worked to ₹ 30.61 lacs. Presently an appeal is pending in Madras High Court on the duty and penalty imposed.
5. Excise Duty Proceedings: Borrowers like Bannari Amman Sugars Ltd., Triveni Engineering Co. Ltd. and Balarampur Chini Mills Ltd., have been alleged to have evaded excise duty in respect of equipment purchased under an ADB /World Bank Scheme funded by the Bank. Penalty was imposed on the Bank in respect of these machinery purchases ranging from ₹ 0.19 million to ₹ 25.8 million. Presently stay has

been obtained on the penalty imposed and the appeals are pending before CESTAT New Delhi.

6. Customs Duty Proceedings: Penalties were imposed on ICICI Bank for alleged customs duty evasion by its borrowers Jaypee Cement Ltd., Orient Ceramics & Industries Ltd., Balarampur Chini Mills Ltd., Rashtriya Chemicals & Fertilizers Ltd., Madras Aluminium Co. Ltd., Jindal Steel & Power Ltd., in respect of equipment imported under ADB line of credit and funded by the Bank. The penalty imposed range from ₹ 1.0 mn to ₹ 20.0 mn. All matters are presently under appeal before various forum.
7. Customs Duty on Gold Coins: In 2008, the Bank has been alleged to have imported gold coins for a Borrower M/s. Gold Quest International Private Ltd., under a wrong classification and hence differential customs duty of ₹ 252.8 mn and penalty of ₹ 25.0 mn imposed. Appeal has been preferred to CESTAT Chennai and stay on demand obtained.

**Annexure B**

Related party transaction for FY-13 (Figures in bracket are for previous year)

₹ million

Particulars	Holding Company	Fellow Subsidiary / Associate Company	Key Management Personnel	Total
<b>ASSETS</b>				
Investment in Shares	-	530.0	-	530.0
	(-)	(500.0)	(-)	(500.0)
Bank Balance (Including interest outstanding on Fixed Deposit)	208.3	-	-	208.3
	(598.8)	(-)	(-)	(598.8)
Fee Receivable	121.7	1.0	-	122.7
	(66.5)	(1.5)	(-)	(67.9)
Other Receivable	24.8	-	-	24.8
	(63.6)	(-)	(-)	(63.6)
<b>LIABILITIES</b>				
Equity Share Capital	10,987.5	-	-	10,987.5
	(10,987.5)	(-)	(-)	(10,987.5)
Loan From Holding Company	8,600.0	-	-	8,600.0
	(8,600.0)	(-)	(-)	(8,600.0)
Sub - Debt Loan	3,793.9	-	-	3,793.9
	(4,049.4)	(-)	(-)	(4,049.4)
Bonds	-	750.0	-	750.0
	(-)	(1,347.0)	(-)	(1,347.0)
Bank Overdraft	456.1	-	-	456.1
	(340.2)	(-)	(-)	(340.2)
Book Overdraft	374.0	-	-	374.0
	(27.0)	(-)	(-)	(27.0)
Accrued Interest on Bond	-	40.1	-	40.1
	-	(41.1)	(-)	(41.1)
Amount payable on account of expenses (Including interest accrued but	129.5	15.4	-	144.9
	(154.5)	(21.0)	(-)	(175.5)

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not due on unsecured loans)				
Proposed Equity Dividend	82.4	-	-	82.4
	(60.4)	(-)	(-)	(60.4)
<b>INCOME</b>				
Dividend Income	-	68.8	-	68.8
	-	(68.9)	(-)	(68.9)
Valuation Fee	343.0	-	-	343.0
	(305.4)	(-)	(-)	(305.4)
PSG Fee	0.0	0.6	-	0.6
	-	-	(-)	-
Other Fee	16.5	2.8	-	19.3
	-	(4.8)	(-)	(4.8)
Interest on Fixed Deposit	7.2	-	-	7.2
	(26.3)	-	(-)	(26.3)
Servicing fee	0.5	-	-	0.5
	(0.8)	(-)	(-)	(0.8)
Rent Received	13.1	-	-	13.1
	(9.9)	(-)	(-)	(9.9)
Expense Recovery	17.1	-	-	17.1
	(39.3)	(0.3)	(-)	(39.6)
<b>EXPENDITURE</b>				
Interest & Other Finance Expenses	1,267.1	126.1	-	1,393.1
	(1,216.3)	(134.7)	(-)	(1,351.1)
DMA Commission	7.1	0.0	-	7.2
	-	(0.0)	(-)	(0.0)
Equity Dividend	1,411.9	-	-	1,411.9
	(1,648.1)	(-)	(-)	(1,648.1)
Staff Cost	6.1	-	11.4	17.5
	(5.5)	(-)	(11.8)	(17.3)
Insurance			-	9.1

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Premium	-	9.1		
	-	(9.9)	(-)	(9.9)
Rent Paid	16.6	-	-	16.6
	(12.5)	(-)	(-)	(12.5)
Servicing fee	17.2	-	-	17.2
	(23.9)	(-)	(-)	(23.9)
Miscellaneous	318.8	63.7	-	382.5
	(298.4)	(41.6)	(-)	(340.0)
Donation	-	5.8		5.8
	(-)	(11.9)	(-)	(11.9)
<b>OTHERS</b>				
SWAP (Notional Principal)	5,500.0	-	-	5,500.0
	(5,500.0)	(-)	(-)	(5,500.0)
Letter of Comfort	18,640.5	-	-	18,640.5
	(21,695.2)	(-)	(-)	(21,695.2)
Bond payment made during the year		597.0	-	597.0
	(-)	-	(-)	-
Bank Loan taken and repaid during the year	255.6	-	-	255.6
	(150.0)	(-)	(-)	(150.0)
Sale of Fixed Assets	-	-	-	-
	(0.3)	(-)	(-)	(0.3)
Bond Purchased / Sold during the year	-	100.0	-	100.0
	(-)	(1,000.4)	(-)	(1,000.4)

Previous year figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure



Related party transaction for FY-14 (Figures in bracket are for previous year)

₹ million

Particulars	Holding Company	Fellow Subsidiary / Associate Company	Key Personnel	Management	Total
<b>ASSETS</b>					
Investment in Shares	-	30.0	-	-	30.0
	(-)	(530.0)	(-)	(-)	(530.0)
Bank Balance (Including interest outstanding on Fixed Deposit)	172.4	-	-	-	172.4
	(208.3)	(-)	(-)	(-)	(208.3)
Fee Receivable	97.9	0.8	-	-	98.7
	(121.7)	(1.0)	(-)	(-)	(122.7)
Other Receivable	27.3	-	-	-	27.3
	(24.8)	(-)	(-)	(-)	(24.8)
<b>LIABILITIES</b>					
Equity Share Capital	10,987.5	-	-	-	10,987.5
	(10,987.5)	(-)	(-)	(-)	(10,987.5)
Loan From Holding Company	8,600.0	-	-	-	8,600.0
	(8,600.0)	(-)	(-)	(-)	(8,600.0)
Sub - Debt Loan	1,259.0	-	-	-	1,259.0
	(3,793.9)	(-)	(-)	(-)	(3,793.9)
Bonds	-	500.0	-	-	500.0
	(-)	(750.0)	(-)	(-)	(750.0)
Bank Overdraft	540.6	-	-	-	540.6
	(456.1)	(-)	(-)	(-)	(456.1)
Book Overdraft	76.5	-	-	-	76.5
	(374.0)	(-)	(-)	(-)	(374.0)
Accrued Interest on	-	37.1	-	-	37.1

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Bond	-	(40.1)	(-)	(40.1)
Amount payable on account of expenses (Including interest accrued but not due on unsecured loans)	164.2	12.6	-	176.7
	(129.5)	(15.4)	(-)	(144.9)
Proposed Equity Dividend	49.4	-	-	49.4
	(82.4)	(-)	(-)	(82.4)
Interim Dividend	318.6	-	-	318.6
	-	-	-	-
<b>INCOME</b>				
Dividend Income	-	49.3	-	49.3
	-	(68.8)	(-)	(68.8)
Valuation Fee	496.0	-	-	496.0
	(343.0)	(-)	(-)	(343.0)
PSG Fee	-	-	-	-
	-	(0.6)	(-)	(0.6)
Other Fee	-	14.4	-	14.4
	(16.5)	(2.7)	(-)	(19.2)
Interest on Fixed Deposit	8.2	-	-	8.2
	(7.2)	-	(-)	(7.2)
Servicing fee	0.4	-	-	0.4
	(0.5)	(-)	(-)	(0.5)
Rent Received	35.0	-	-	35.0
	(13.1)	(-)	(-)	(13.1)
Expense Recovery	17.2	-	-	17.2

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	(17.1)	-	(-)	(17.1)
<b>EXPENDITURE</b>				
Interest & Other Finance Expenses	1,209.8	65.2	-	1,275.0
	(1,267.1)	(126.1)	(-)	(1,393.2)
DMA Commission	12.8	0.2	-	13.1
	(7.1)	(0.0)	(-)	(7.1)
Equity Dividend	1,422.9	-	-	1,422.9
	(1,411.9)	(-)	(-)	(1,411.9)
Staff Cost	-	-	10.0	10.0
	(6.1)	(-)	(11.4)	(17.5)
Insurance Premium	-	8.2	-	8.2
	-	(9.1)	(-)	(9.1)
Rent Paid	14.9	10.0	-	24.9
	(16.6)	(6.9)	(-)	(23.5)
Servicing fee	12.3	-	-	12.3
	(17.2)	(-)	(-)	(17.2)
Miscellaneous	329.6	38.4	-	368.1
	(318.8)	(56.8)	(-)	(375.6)
Donation	-	5.6	-	5.6
	(-)	(5.8)	(-)	(5.8)
<b>OTHERS</b>				
SWAP (Notional Principal)	5,500.0	-	-	5,500.0
	(5,500.0)	(-)	(-)	(5,500.0)
Letter of Comfort (Utilized)	14,530.2	-	-	14,530.2
	(18,640.5)	(-)	(-)	(18,640.5)
Bond payment made during the year	-	-	-	-
	(-)	(597.0)	(-)	(597.0)

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Bank Loan taken earlier, repaid during the year	2,534.9	-	-	2,534.9
	(255.6)	(-)	(-)	(255.6)
Maturity proceeds of Investment in Preference	-	500.0	-	500.00
	(-)	(-)	(-)	(-)
Bond Purchased / Sold during the year	-	-	-	-
	(-)	(100.0)	(-)	(100.0)

Previous year figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure

Related party transaction for FY-15 (Figures in bracket are for previous year)  
(₹in Millions)

Particulars	Holding Company	Fellow Subsidiary / Associate Company	Key Management Personnel	Total
<b>ASSETS</b>				
Investment in Shares	-	30.0	-	30.0
	(-)	(30.0)	(-)	(30.0)
Bank Balance (Including interest outstanding on Fixed Deposit)	155.7	-	-	155.7
	(172.4)	(-)	(-)	(172.4)
Fee Receivable	99.1	1.7	-	100.8
	(97.9)	(0.8)	(-)	(98.7)
Other Receivable	31.7	-	-	31.7
	(27.3)	(-)	(-)	(27.3)
<b>LIABILITIES</b>				
Equity Share Capital	10,987.5	-	-	10,987.5
	(10,987.5)	(-)	(-)	(10,987.5)
Loan From Holding Company	7,224.0	-	-	7,224.0
	(8,600.0)	(-)	(-)	(8,600.0)
Sub - Debt Loan	-	-	-	-
	(1,259.0)	(-)	(-)	(1,259.0)
Fee Payable	27.0	21.2	-	48.2
	(32.1)	(7.8)	(-)	(39.9)

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Bonds	-	-	-	-
	(-)	(500.0)	(-)	(500.0)
Bank Overdraft	1,273.6	-	-	1,273.6
	(540.6)	(-)	(-)	(540.6)
Book Overdraft	10.5	-	-	10.5
	(76.5)	(-)	(-)	(76.5)
Accrued Interest on Bond	-	-	-	-
	(-)	(37.1)	(-)	(37.1)
Amount payable on account of expenses (Including interest accrued but not due on unsecured loans)	151.8	0.6	-	152.4
	(132.1)	(4.8)	(-)	(136.9)
Proposed Equity Dividend	79.4	-	-	79.4
	(49.4)	(-)	(-)	(49.4)
Interim Dividend	-	-	-	-
	(318.6)	(-)	(-)	(318.6)

Particulars	Holding Company	Fellow Subsidiary / Associate Company	Key Management Personnel	Total
<b>INCOME</b>				
Dividend Income	-	-	-	-
	(-)	(49.3)	(-)	(49.3)
Valuation Fee	613.5	-	-	613.5
	(496.0)	(-)	(-)	(496.0)
Other Fee income	-	26.6	-	26.6
	-	(14.4)	(-)	(14.4)
Interest on Fixed Deposit	7.5	-	-	7.5
	(8.2)	(-)	(-)	(8.2)
Servicing fee	0.3	-	-	0.3
	(0.4)	(-)	(-)	(0.4)
Rent Received	35.7	-	-	35.7
	(35.0)	(-)	(-)	(35.0)
Expense Recovery	21.1	-	-	21.1
	(17.2)	(-)	(-)	(17.2)
<b>EXPENDITURE</b>				
Interest &	1,030.3	7.7	-	1,038.0

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Other Finance Expenses	(1,209.8)	(65.2)	(-)	(1,275.0)
DMA Commission	18.6	0.2	-	18.8
	(12.8)	(0.2)	(-)	(13.0)
Fee Expenses	90.9	37.2	-	128.1
	(67.0)	(38.4)	(-)	(105.4)
Remuneration to KMP	-	-	11.1	11.1
	(-)	(-)	(10.0)	(10.0)
Insurance Premium	-	8.4	-	8.4
	(-)	(8.2)	(-)	(8.2)
Rent Paid	14.6	12.8	-	27.4
	(14.9)	(10.0)	(-)	(24.9)
Servicing fee	9.8	-	-	9.8
	(12.3)	(-)	(-)	(12.3)
Miscellaneous	307.0	35.2	-	342.2
	(262.6)	(-)	(-)	(262.6)
CSR Expenses & Donation	-	65.1	-	65.1
	(-)	(5.6)	(-)	(5.6)
<b>OTHERS</b>				
SWAP (Notional Principal)	5,500.0	-	-	5,500.0
	(5,500.0)	(-)	(-)	(5,500.0)
Letter of Comfort ( Utilized )	12,748.0	-	-	12,748.0
	(14,530.2)	(-)	(-)	(14,530.2)
Bond payment made during the period	-	500.0	-	500.0
	(-)	(-)	(-)	(-)
Bank Loan taken earlier and repaid during the period	2,635.0	-	-	2,635.0
	(2,534.9)	(-)	(-)	(2,534.9)
Sale of G-Sec	-	49.9	-	49.9
	(-)	(-)	(-)	(-)
Purchase of G-Sec	-	101.9	-	101.9
	(-)	(-)	(-)	(-)
Maturity receipt of preference shares	-	-	-	-
	(-)	(500.0)	(-)	(500.0)

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Equity Dividend	1,318.8	-	-	1,318.8
	(1,422.9)	(-)	(-)	(1,422.9)

Consent Letter from Trustee – scanned image attached



Audited Financials at March 31, 2015 – Scanned images of Annual Report attached

**Part B**

*Shelf Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, (Amendment) Regulation, 2012, and (Amendment) Regulation, 2014 and 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*

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**ICICI Home Finance Company Limited**

Part B of the Information Memorandum as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, (Amendment) Regulation, 2012, and (Amendment) Regulation, 2014 and PAS-4 (pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 for **PRIVATE PLACEMENT of Debentures**

**Supplement No: X to Information Memorandum Document No: \_\_\_\_\_ dated \_\_\_\_\_ for private placement of rated, listed, Unsecured Redeemable Senior Bonds in nature of Debentures for ₹ 750 crores to be issued under various tranches.**

**Private Placement of Unsecured Redeemable Senior Bonds in the nature of Debentures for ₹ \_\_\_\_\_ under \_\_\_\_\_ options.**

**Issue Details**

**Summary Term Sheet**

Security Name	[•]
Issuer	ICICI Home Finance Company Limited
Type of Instrument	Coupon Bearing / Zero Coupon Rated, Listed, Unsecured Redeemable Senior Bonds in the nature of Debentures (NCDs)
Nature of Instrument	Unsecured
Seniority	Senior
Mode of Issue	On Private Placement Basis
Eligible Investor	The investors, who are specifically offered for subscription, are eligible to invest in these Debentures
Listing	Bombay Stock Exchange. The bonds will be listed within 15 days from the date of allotment

Rating of Instrument	AAA by ICRA Ratings & AAA by CARE Ratings
Issue Size	[•]
Option to retain over subscription (Amount)	[•]
Objects of the Issue	The funds to be raised through private placement of bonds under this issue will be used to augment Issuer's resources to meet the demand for providing housing loans and other loans for general corporate purpose as well as to retire / replace existing liabilities. The funds being raised under the current document are not for any specific project and would not be used for onward lending to any group / subsidiary companies.
Details of the utilization of the proceeds	Same as above
Coupon Rate	[•]
Step Up / Step Down Coupon Rate	NA
Coupon Payment Frequency	Annual / Semi Annual / At Maturity, as applicable
Coupon Payment Dates	[•]
Coupon Type	Zero Coupon/ Fixed/ Floating, as applicable
Coupon Reset Process	NA
Day Count	Actual / Actual
Interest on Application Money	___% p.a. for ___ days. Interest on application money would be paid within 10 working days from the deemed date of allotment.
Default Interest Rate	In case of default in payment of interest and/or principal redemption on the due dates, additional interest @ 2.0% p.a. over the documented rate will be payable by the Company for the defaulting period
Tenor	___ months approx. from Deemed Date of Allotment
Redemption Date	[•]
Redemption Amount	[•]
Redemption Premium	[•]
Issue Price	₹ 5,00,000.00 per Bond (Rupees Five Lacs Only)
Discount at which security is issued and the effect yield as a result of such discount	NA
Put Option Date	If applicable
Put Option Price	[•]

Call Option Date	[•]
Call Option Price	[•]
Put Notification Time	[•]
Call Notification Time	[•]
Face Value Per Bond	₹ 5,00,000.00 (Rupees Five Lacs Only)
Minimum Application and in Multiples of	20 bonds and in multiple of 1 bond thereafter
Issue Timings	
• Issue Opening Date	•
• Issue Closing Date	•
• Pay – in Date	•
• Deemed Date of Allotment	•
Issuance Mode of Instrument	Demat Only
Trading Mode of Instrument	Demat Only
Settlement Mode of Instrument	RTGS / NEFT / Demand Draft / Cheques
Depository	NSDL & CDSL
Business Day Convention	In the event of interest / coupon payment falling due on a Sunday or a holiday / non working day, the interest would be paid on the next working day, wherever applicable. In the event of redemption / maturity falling due on a Sunday or a holiday / non working day the principal repayment along with interest / coupon payment till one day prior to payment date would be done as per day count convention of actual / actual on the preceding working day, as applicable.
Record Date	15 days prior to each Coupon payment / Put option date / Call option date / Redemption date.
Security	The bonds being issued under purview of current document are unsecured redeemable senior bonds in the nature of non-convertible debentures (“NCDs”) and hence, security is not applicable. However, the Issuer undertakes to maintain a negative lien on the receivables of the Issuer to the extent of the value of the total outstanding of NCDs and under the other borrowings and debt issues of the Issuer for which negative lien has already been provided by the Issuer.
Transaction Documents	Term Sheet (Filed as Part B of Information memorandum _____ dated _____) Credit Rating Letters from ICRA & CARE Rating Rationale from ICRA & CARE

	Application Form Information Memorandum
Condition Precedent to Disbursement	As provided in Debenture Trust Deed
Condition Subsequent to Disbursement	As provided in Debenture Trust Deed
Event of Default	To comprise, <i>among others</i> , the following (with applicable grace/cure periods): <ul style="list-style-type: none"> <li>• Payment default</li> <li>• Breach of covenants, undertakings or other obligations</li> <li>• Breach of representations</li> <li>• Issuer ceasing to carry on business</li> <li>• Performance of obligations of Issuer becoming illegal or unlawful</li> <li>• Winding up/Bankruptcy/Dissolution of the Issuer</li> <li>• Insolvency of the Issuer</li> </ul> <p>The above are indicative and shall be defined in detail in the Debenture Trust Deed including consequences of event of default.</p>
Provisions related to Cross Default Clause	None
Role and Responsibilities of Debenture Trustee	As defined in the Debenture Trust Deed
Governing Law and Jurisdiction	Governing law is Indian law and jurisdiction is Mumbai.

Further terms may be stipulated or the terms above varied based on the discussions with the concerned investors at the time of issuance of each tranche of NCDs on private placement basis. These will be filed along with updated disclosure document.

### **Addition Covenants**

1. Default in Payment: In case of default in payment of interest and/or principle redemption on the due dates, additional interest @ 2.00% p.a. over the documented rate will be payable by the Company for the defaulting period as stated in the tables.
2. Default in Listing: In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, the Issuer will pay penal interest of atleast 1% p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.

### **Arrangers to the Issue-**

### **Appendix**

#### **Appendix 1**

Before the issue of debt securities	[●]
After the issue of debt securities (approx)	[●]

Appendix 2

Application Form – As Attached

Appendix 3

Rating Letters & Rationale – As Attached

Appendix 4

Trustee Consent Letter

Appendix 5

Cash flow

Appendix 6

Any other information

Audited Cash Flow for last three years – scanned images attached

Abridged Quarterly / Half yearly Financials if applicable – Scanned Images Attached

Since the Company is filing the document at the end of Financial Year, quarterly / half yearly financials not applicable in case of this submission



Rating Letters & Rating Rationale – Scanned Images of letters and rationale attached

Resolution Passed by the Committee of Directors in its meeting held on June 12, 2015 –  
scanned image attached

Resolution Passed by the Shareholders in meeting held on June 27, 2014 – scanned image  
attached