

6. In the event, if any Debenture(s) applied for is/ are not allotted in full, the excess application money of such Debentures will be refunded, as may be permitted.

v. Who Can Apply

The following categories of investors may apply for the Debentures, subject to fulfilling their respective investment norms/ rules by submitting all the relevant documents along with the Application Form.

1. QIBs as defined under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to SEBI ICDR Regulations, 2018).
2. Any non-QIB investor including arranger(s), who/ which has been authorized by the issuer, to participate in a particular issue on the EBP Platform.

Although above investors are eligible to apply; only those investors, who are individually addressed through direct communication by the Company, are eligible to apply for the Debentures. No other person may apply. Hosting of SPPM on the website of the Stock Exchange(s) should not be construed as an offer to Issue and the same has been hosted only as it is stipulated by SEBI. Investors should check about their eligibility before making any investment.

vi. Application not to be made by

1. Hindu Undivided Family (neither by the name of the Karta);
2. Partnership Firms or their nominees
3. Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009);
4. Overseas Corporate Bodies (OCBs);
5. Non Resident Indians (NRIs) (except in case of succession)
6. Public Charitable Trusts

vii. Submission of Documents

(Application format will be issued by the Company on specific request as it is private and confidential).

Investors should submit the following documents, wherever applicable along with duly filled application form:

- a. Memorandum and Articles of Association/Documents governing constitution
- b. Government notification/certificate of incorporation
- c. SEBI registration certificate, if applicable
- d. Resolution authorizing investment along with operating instructions
- e. Power of Attorney (original & certified true copy)
- f. Form 15AA granting exemption from TDS on interest
- g. Form 15H for claiming exemption from TDS on interest on application money, if any
- h. Order u/s 197 of IT Act
- i. Order u/s 10 of IT Act
- j. Specimen signatures of authorised persons
- k. Certified true copy of PAN card
- l. Registered / communication address along with mobile number of authorised signatories and E-mail ID.

The list of documents required to be provided by an investor as mentioned above is only indicative and an investor will be required to provide all additional documents / authorizations / information, which may be required by the Company. The Company may, but is not bound to revert to any investor for any additional documents / information and can accept or reject an application as it deems fit, without assigning any reasons.

Instructions for completing the Application Form

I. Submission of Application Form

- Applications to be made in prescribed form issued specifically to the Applicant only;
- The forms to be completed in block letters in English;
- Applications should be in single or joint names
- Thumb impressions and signatures other than in English / Hindi or any other languages specified in the 8th Schedule of the Constitution needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- All Application Forms duly completed together with cheque / bank draft for the amount payable on application must be delivered before the closing date of the subscription;
- No separate receipt will be issued for the application money;
- Every applicant should hold valid Permanent Account Number (PAN) and mention the same in the application form failing which his application is liable to be rejected;
- All applicants are required to tick the relevant column “Category of Investor” in the Application Form.

II. Applicant’s Bank Account Details

It is mandatory for all the applicants to have their NCDs allotted in dematerialised form. The Registrars to the Issue will obtain the applicant’s bank account details from the Depository. The Applicant should note that on the basis of the name of the Applicant, Depository Participant’s (DP) name, DP identification (DP-Id) number and beneficiary account (Client Id) number provided by them in the Application Form, the Registrar to the Issue will obtain from the Applicant’s DP A/c, the Applicant’s bank account details. The investors are advised to ensure that bank account details are updated in their respective DP A/cs as these bank account details would be printed on the refund order(s), if any. Please note that failure to do so could result in delays in credit of refunds to Applicants at the Applicants sole risk and neither the Company, nor the Registrar shall have any responsibility and undertake any liability for the same.

III. Applicant’s Depository Account Details

It is mandatory for all the applicants to have their NCDs in dematerialised form. All applicants should mention their depository participant’s name, depository participant identification number and beneficiary account number in the application form. Investors must ensure that the name given in the application form is exactly the same as the name in which the depository account is held. In case the application form is submitted in joint names, it should be ensured that the depository account is also held in the same joint names and are in the same sequence in which they appear in the application form.

Applicant should note that on the basis of name of the Applicant, Depository Participant’s name, Depository Participant-Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository, demographic details of the investor such as address, bank account details for printing on refund orders and occupation (‘Demographic Details’). Hence, Applicants should carefully fill in their Depository Account details in the Application Form.

These Demographic Details would be used for all correspondence with the applicants including mailing of the refund orders/ Allotment Advice and printing of bank particulars on the refund order and the Demographic Details given by applicant in the Application Form would not be used for these purposes by the Registrar.

Hence, Applicants are advised to update their Demographic Details as provided to their Depository Participants and ensure that they are true and correct.

By signing the Application Form, Applicant would have deemed to have authorised the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic.

Details as available on its records. Refund Orders/Allotment Advice would be mailed at the address of the applicant as per the Demographic Details received from the Depositories. Applicant may note that delivery of refund orders/allotment advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered. In such an event, the address and other details given by the Applicant in the Application Form would be used only to ensure dispatch of refund orders. Please note that, any such delay shall be at the Applicant's sole risk and neither the Company, nor the Registrar shall be liable to compensate the Applicant for any losses caused to the Applicant due to any such delay or liable to pay any interest for such delay.

However in case of applications made under power of attorney, the Company in its absolute discretion, reserves the right to permit the holder of Power of Attorney to request the Registrar that for the purpose of printing particulars on the refund order and mailing of Refund Orders/ECS refunds for credits/Allotment Advice, the demographic details given on the Application Form should be used (and not those obtained from the Depository of the Applicant). In such cases where a specific written request has been received in writing from the Power of Attorney-holder, the Registrar shall use Demographic details as given in the Application Form instead of those obtained from the Depositories.

In case no corresponding record is available with the Depositories that matches three parameters, namely, names of the Applicants (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's identity, then such applications are liable to be rejected.

IV. Applications under Power of Attorney by limited companies, corporate bodies, registered societies etc.

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signatures of all the authorized signatories and the tax exemption certificate/document, if any, must be lodged along with the submission of the completed Application Form. Further, modifications/additions in the power of attorney or authority should be notified to the Company at its registered office.

In case of applications made under a Power of Attorney or by a limited company or a body corporate or registered society or mutual fund, scientific and/or industrial research organisations or trusts etc., the relevant power of attorney or the relevant resolution or authority to make the application, as the case may be, together with the certified true copy thereof along with the certified copy of the Memorandum and Articles of Association and/or bye-laws as the case may be must be attached to the Application Form or lodged for scrutiny separately with the photocopy of the Application Form, quoting the serial number of the Application Form at the Company's branch where the application has been submitted, or at the office of the Registrars to the Issue after submission of the Application Form to the Issuer as mentioned on the reverse of the Application Form, failing which the applications are liable to be rejected. Such authority received by the Registrars to the Issue more than 10 days after closure of the subscription list may not be considered.

V. Permanent Account Number

The applicant or in the case of applications made in joint names, each of the applicant, should mention his or her Permanent Account Number (PAN) allotted under the I.T. Act.

In accordance with the SEBI Guidelines, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

Please note that submission of PAN number in the application form is compulsory condition for your application to be considered valid and NCDs allotted to you.

VI. Terms of Payment

The entire sum payable as per term sheet of the NCDs is payable on application only. In case of allotment of lesser number of NCDs than the number applied, the Company shall refund the excess amount paid on application to the applicant.

VII. Payment Instructions:

Online payment by way of RTGS to be made to the Axis Bank Ltd, Bandra West, Mumbai, as per the Term-sheet, duly confirmed.

VIII. Submission of Completed Application Forms

- All applications duly completed and accompanied by account payee cheques/ drafts/ RTGS/ NEFT/ e-payment shall be submitted before the closure of the Issue.
- No separate receipts shall be issued for the application money.
- Applications shall be deemed to have been received by us only when submitted to us by the Applicant.

IX. Joint Applications

Applications may be made in single or joint names (not exceeding three). In the case of joint applications, all payments will be received from or made out in favour of the first applicant. All communications will be addressed to the first named applicant whose name appears in the Application Form and at the address mentioned therein.

X. Signatures

Signatures should be made in English or in any of the Indian Languages. Thumb impressions must be attested by an authorized official of a bank or by a magistrate/notary public under his/her official seal.

XI. Nomination Facility

As per Section 72 of the Companies Act, 2013, only individuals applying as sole applicant/joint applicant can nominate, in the prescribed manner, a person to whom his Debentures shall vest in the event of his death. Non-individuals including holders of Power of Attorney cannot nominate.

SECTION IX: DISCLOSURES WITH REGARD TO LITIGATION

- a. Details of any litigation or legal action pending or taken by a government Department or a statutory body during the last three years immediately preceding the year of the issue of prospectus against the promoter of the Company :-

There is no such litigation pending against the existing Promoter of the Company (BCP Topco VII Pte. Ltd.)

SECTION X: DISCLOSURES PERTAINING TO WILFULL DEFAULTER

The Company, its promoters or directors are not declared as willful defaulters. Hence this clause is not applicable.

SECTION XI: GENERAL ISSUE TERMS:

Security Name	As per Specific Term Sheet
Issuer	Aadhar Housing Finance Limited (AHFL)
Type of Instrument	Non-Convertible Debentures
Nature of Instrument	Senior Secured Rated Listed Redeemable Non-Convertible Debentures (NCDs/Debentures) The proposed bond issue does not form part of non-equity regulatory capital mentioned under Chapter V of SEBI NCS Regulations, 2021.
Seniority	Senior
Mode of Issue	Private placement
Eligible/Identified Investors	Please refer “Who Can Apply” in SECTION VII: APPLICATION PROCESS, of this SPPM
Debenture Trustee	Beacon Trusteeship Ltd
Registrar & Transfer Agent	3i Infotech Limited
Listing	<ul style="list-style-type: none"> Proposed to be listed on the ‘Wholesale Debt Market Segment’ of BSE Limited within 4 (Four) trading days from the Closure of the issue. In case of delay in listing of the Debentures beyond 4 (Four) trading days from the Closure of the issue, the Company will pay penal interest of 1 % p.a. over the Coupon Rate from the expiry of 4 (four) days from the Deemed Date of Allotment till the listing of such Debentures and the Issuer will be permitted to utilise the issue proceeds of its two subsequent privately placed issuances of securities only after receiving final listing approval from stock exchanges.
Rating of Instrument	CARE Ratings Limited has assigned a fresh standalone rating of “CARE AA (Double A; Outlook: Stable)” The Issuer reserves the right to give only one or more than one rating or obtain an additional/alternate credit rating from any SEBI registered Credit Rating Agency for full or part of the issue size, as it may deem fit, which shall be at least equivalent to the prevailing credit rating to the issue.
Issue Size	Rs. 300 crores in various series/ tranches
Minimum Subscription	The minimum application size for the Issue shall be 10 (ten) Debentures and in multiples of 1 (one) Debenture thereafter.
Option to retain oversubscription(Amount)	N.A
Objects & Details of the utilization of the Proceeds	As per specific Term-sheet
Coupon Rate/ Coupon	As per specific Term-sheet

Step Up/ Step Down Coupon Rate	As per specific term sheet
Coupon Payment Frequency	As per specific Term-sheet
Coupon Payment Dates	As per specific term sheet
Coupon Type	As per specific Term-sheet
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	As per specific Term-sheet
Day Count Basis	Actual/Actual
Interest on Application Money	<p>Interest at the coupon rate as notified in the term sheet (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactments thereof, as applicable) will be paid to all the Applicants on the application money for the Debentures. Such interest shall be paid from the date of realisation of cheque(s)/ demand draft(s)/ e-payment upto one day prior to the Deemed Date of Allotment. The interest on application money will be computed on an actual/actual basis. Such interest would be paid on all the valid applications.</p> <p>Where the entire or part subscription amount has been refunded, the interest at the respective coupon rate on application money will be paid along with the Refund Orders. Where an Applicant is allotted lesser number of debentures than applied for, the excess amount paid on application will be refunded to the Applicant along with the interest at the respective coupon rate on refunded money for the number of days the amount was kept with the Company.</p> <p>In case of delay in allotment the interest on application money (along with Refund Orders, in case of refund of application money, if any) shall be paid by e-payment (RTGS / funds transfer/NEFT or any other electronic mode as specified by RBI) by the Company within 7 days from the Deemed Date of Allotment to the sole/ first Applicant, at the sole risk of the Applicant.</p> <p>In case electronic payment fails/bounce back the Company can make payment via Cheque(s)/ demand draft(s) and same shall be intimated by the Company within 15 days from the Deemed Date of Allotment by registered post to the sole/ first applicant, at the sole risk of the applicant.</p>
Default Interest for delay in execution of the Debenture Trust Deed	In case of failure of the Issuer to execute the Debenture Trust Deed within the stipulated timeline by SEBI, without prejudice to the provisions of the Companies Act 2013 and the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Issuer shall also pay an additional interest of at least 2% per annum over and above the agreed Coupon rate, to the debenture holders till the execution of the Debenture Trust Deed.
Tenor	As per specific term sheet

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Redemption Date	As per specific term sheet
Redemption Amount	An Amount of Rs. 10,00,000/- (Rupees Ten Lakhs Only) per Debenture on the Redemption Date plus accrued Coupon interest due if any.
Redemption Premium/ Discount	As per specific Term-sheet issued
Issue Price	Rs. 10,00,000/- (Rupees Ten Lakhs Only) per Debenture
Discount at which Securities are being issued and the effective yield as result of such discount	N.A.
Put Option Date	N.A
Put Option Price	N.A
Call Option Date	N.A
Call Option Price	N.A
Put Notification Time	N.A
Call Notification Time	N.A
Face Value	Rs. 10,00,000/- (Rupees Ten Lakhs Only) per Debenture
Minimum Application size and in multiples thereafter	Minimum Application per single investor shall be 10 NCDs of Rs 10 lakhs each and in multiple of 1 NCD thereafter.
Issue Timing : 1. Issue Opening Date 2. Issue Closing Date 3. Date of earliest closing of the Issue, if, any 4. Pay-in Date 5. Deemed Date of Allotment	As per specific term sheet
Settlement mode of the Instrument	Through Indian Clearing Corporation Limited (“ICCL”)
Depositories	NSDL/CDSL
Issuance mode of the Instrument	Dematerialised only
Trading mode of the Instrument	Dematerialised only
Business Day Convention	If any interest payment date falls on a day which is not a Business Day (‘Business Day’ being a day on which Commercial Banks are open for business in Mumbai and working day of the Company) then payment of interest will be made on the succeeding working day. If any principal payment date falls on a day which is not a Business Day (‘Business Day’ being a day on which Commercial Banks are open for business in Mumbai and working day of the Company) then payment of principal along with interest will be made on the preceding working day.
Record Date	The date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Coupon

	Payment Date/ Redemption Date which shall be the date falling 15 (fifteen) calendar days on a working day prior to such due date for payment.
Description regarding Security (Including type of security movable/ immovable/ tangible etc), type of charge (pledge/ hypothecation/ mortgage etc), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the SPPM)	As per specific term sheet
Security Cover	As per specific term sheet
Creation of recovery expense Fund	Recovery Expense Fund of Rs. 25 Lacs is already created. The issuer shall maintain recovery expense fund in the manner as may be specified by SEBI from time to time and inform the Debenture Trustee about the same. The recovery expense fund shall be utilised for the activities as may be prescribed by the applicable regulations.
NOC for Proposed Equity IPO/OFS	The borrower shall not be required to approach investor/trustee for NOC/any consent for proposed Initial public offering (IPO) and pre-IPO placement and offer for sale of equity share of the company subject to existing promoter's shareholding in the company shall remain at least 51% post IPO.
Financial Covenants	As per specific term sheet
Other Covenants	As per specific term sheet
All Covenants of the issue (including side letters, accelerated payment clause etc)	As per specific term sheet
Transaction Documents	<ul style="list-style-type: none"> i. Debenture Trustee Appointment Agreement ii. Debenture Trust Deed, iii. Deed of Hypothecation iv. Placement memorandum and Issue Addendum for each Series/ Tranche, if applicable; v. PAS-4 vi. Such other documents as agreed between the Issuer and the Debenture Trustee from time to time. vii. Board / Committee Resolution authorising this Issuance; viii. Applicable Shareholder Resolutions under the Companies Act, 2013; ix. Rating Letter issued by aforesaid Rating Agency(ies); and xi Tripartite Agreements with the Depository(ies) and Registrar & Transfer Agent.

Conditions Precedent to Disbursement	As per specific term sheet
Conditions Subsequent to Disbursement	As per specific term sheet
Events of Default (including manner of voting/ conditions of joining inter creditor agreement)	As per specific term sheet
Default Interest Rate	<p>In case of Events of Default, including payment of Interest and/or principal repayment on the (Coupon Payment Date/ Redemption Date) additional interest of 2% p.a. over the Coupon Rate will be payable by the Issuer for the defaulting period on the default amount i.e. from the due dates until the date of actual payment.</p> <p>In case of delay in listing of Debentures beyond 4 days from the Deemed Date of Allotment , the Issuer shall pay an additional interest 1% p.a over the Coupon Rate to the Debenture Holders for the delayed period till the listing of such Debentures and the Issuer will be permitted to utilise the issue proceeds of its two subsequent privately placed issuances of securities only after receiving final listing approval from stock exchanges..</p> <p>In the event the security stipulated is not created and perfected within the timelines as stipulated in the “Issue Details”, additional interest of 2% (two percent) per annum or such higher rate as may be prescribed by law, shall be payable on the principal amount of the Debentures till the date of creation and perfection of the Security.</p>
Condition for breach of covenants (as specified in Debenture Trust Deed)	<p>On and at any time after the occurrence of an Event of Default, the Debenture Trustee shall if so directed by the majority debenture holder(s):</p> <ul style="list-style-type: none"> • declare that all or part of the obligations be immediately due and payable, whereupon they shall become immediately due and payable; • accelerate the redemption of the NCDs; • enforce such security in such a manner as the Debenture Holders may deem fit; • exercise any other right that the Debenture Trustee and / or Debenture Holder(s) may have under the Transaction Documents or under Indian law.
Provisions related to Cross Default Clause	As per specific term sheet
Role and Responsibilities of Debenture Trustee	As per specific term sheet
Early Redemption Event	As per specific term sheet
Material Adverse Effect	As per specific term sheet
Representations and Warranties of the Issuer	As per specific term sheet
Risk Factor and Management Perception	As mentioned in SECTION III -RISK FACTORS AND MANAGEMENT’S PERCEPTION OF THE RISK of this SPPM

Indemnification	The Issuer will indemnify, and hold harmless the Debenture Holder(s), investment manager of the Debenture Holders, and their respective shareholders, officers, directors, employees, representatives and attorneys from and against any claim, liability, demand, loss, damage, judgment or other obligation or right of action which may arise as a result of breach of the terms of the Transaction Documents by the Issuer.
Governing Law and Jurisdiction	The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts in Mumbai/ any other place in India.
Base Issue and Green shoe option	As per specific term sheet
Bid opening and closing date	As per specific term sheet
Minimum Bid Lot	As per specific term sheet
Manner of Bidding	Closed Book Bidding
Mode of Allotment / Allocation option	Uniform Yield
Mode of Settlement	Indian Clearing Corporation Limited (“ICCL”)
Settlement cycle	T+1 or T+2 as mentioned in term sheet
Transaction Costs	As per specific term sheet
Taxes, Duties, Costs and Expenses	<ul style="list-style-type: none"> Relevant taxes, duties and levies are to be borne by the Issuer. The charges/ fees and any amounts payable under the Debentures by the Issuer as mentioned herein do not include any applicable taxes, levies including service tax etc. and all such impositions shall be borne by the Issuer additionally.
Conflict	In case of any repugnancy, inconsistency or where there is a conflict between the conditions/covenants as are stipulated under any transaction document/s to be executed by the Company, the provisions mentioned in the Debenture Trust Deed shall prevail and override the provisions mentioned elsewhere.

Bond Cash Flows on a per Debenture Basis: As per specific term sheet

Notes:

1) If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change will be disclosed.

2) The list of documents which have been executed in connection with the issue and subscription of the Debentures have been identified as Transaction Documents above.

3) While the Debentures are secured to the tune of at least 100% (One Hundred Percent) of the principal and interest amount or as per the terms of this Offer Document/ Information Memorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% (One Hundred Percent) of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

4) The Company has provided granular disclosures in this Information Memorandum, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue."

DECLARATION

It is hereby declared that this Shelf Private Placement Memorandum contains full disclosures in accordance with the Securities and Exchange Board of India (Issue & Listing of Non-convertible Securities) Regulations, 2021, and provisions of Companies Act, 2013 & Rules made thereunder and applicable provisions of Housing Finance Company (Reserve Bank) Directions, 2021 / and other applicable Notifications, Circulars, Directions, Guidelines issued by Regulatory Authorities including Ministry of Companies Affairs, Ministry of Finance, Securities and Exchange Board of India, Reserve Bank of India, National Housing Bank and amended from time to time.

The Company is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder;

The compliance with the Act and the rules does not imply that payment interest or repayment of non-convertible securities, if applicable is guaranteed by the Central Government.

The monies received under the offer shall be used only for the purposes and objects indicated in the Offer document.

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.

The Issuer also confirms that this Shelf Private Placement Memorandum does not omit disclosure of any material fact which may make the statements made therein, in light of the circumstances under which they are made, misleading. The Shelf Private Placement Memorandum also does not contain any false or misleading statement.

The Issuer has the right to amend or modify any terms of issue and accepts no responsibility for the statement made otherwise than in this Shelf Private Placement Memorandum or in any other material issued by or at the instance of the Issuer and that any one placing reliance on any other source of information would be doing so at his/its own risk.

Signed by Authorized Signatory, pursuant to the authority granted by the Board of Directors of the Company at its meeting held on 28th May, 2021.

For Aadhar Housing Finance Limited,

For Aadhar Housing Finance Limited,



Authorised Signatory
Name: Deo Shankar Tripathi
Title: Managing Director & CEO
DIN: 07153794
Date: 26th October, 2021

Authorised Signatory
Name: Sreekanth V. N.
Title : Company Secretary
FCS: 4191
Date: 26th October, 2021