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## TATA CAPITAL FINANCIAL SERVICES LIMITED

Public Issue Of Secured & Unsecured Non-Convertible Debentures

### Issue Highlights

Issue opens:	<b>August 13, 2019</b>
Issue closes:	<b>August 23, 2019</b>
Allotment:	<b>First Come First Serve Basis</b>
Face Value:	<b>Rs. 1000 per NCD</b>
Issue Price:	<b>Rs.1000 per NCD</b>
Nature of Instrument:	Secured Redeemable Non-Convertible Debentures and Unsecured Subordinated Redeemable Non-Convertible Debentures eligible for inclusion as Tier II capital
Minimum Application:	<b>Rs.10,000 (10 NCD)</b>
Listing:	<b>BSE / NSE</b>

Registrar: Karvy Fintech Private Limited (Formerly Known As Kcpl Advisory Services Private Limited)

Issue Size: Public issue by the Issuer of Secured NCDs up to Rs. 299,790 lakh and Unsecured NCDs up to Rs. 112,810 lakh, aggregating up to Rs. 412,600 lakh..

#### Issue Break up:

Category	Allocation	Amount in Crs.		Total Issue In Crs
		Secured	Unsecured	
<b>QIB</b>	15%	450	169	619
<b>Corporate</b>	15%	450	169	619
<b>HNI</b>	35%	1049	395	1444
<b>Retail</b>	35%	1049	395	1444
<b>Total</b>	<b>100%</b>	2998	1128	4126

\* Persons resident outside India and other foreign entities are not allowed

#### Effective Yield (p.a.):

Series	I	II	III	IV
Frequency of Interest Payment	Annual	Annual	Annual	Annual
Tenor	3 years	5 years	8 years	10 years
Coupon (% per annum) for NCD Holders in Category I & II	8.35%	8.40%	8.55%	8.75%
Coupon (% per annum) for NCD Holders in Category III & IV	8.45%	8.50%	8.65%	8.85%
Effective Yield (% per annum) for NCD Holders in Category I & II	8.34%	8.39%	8.54%	8.74%
Effective Yield (% per annum) for NCD Holders in Category III & IV	8.44%	8.49%	8.64%	8.84%
Redemption Amount (Rs. / NCD)	Rs. 1,000	Rs. 1,000	Rs. 1,000	Rs. 1,000
Nature of indebtedness	Secured	Secured	Secured	Unsecured Subordinated

### COMMON TERMS FOR ALL SERIES OF THE NCDs

<b>Issuer</b>	<b>Tata Capital Financial Services Limited</b>
<b>Tranche II Issue Size</b>	Public issue by the Issuer of Secured NCDs up to Rs. 299,790 lakh and Unsecured NCDs up to Rs. 112,810 lakh, aggregating up to Rs. 412,600 lakh.
<b>Type of Instrument</b>	Secured Redeemable Non-Convertible Debentures and Unsecured Subordinated Redeemable Non-Convertible Debentures eligible for inclusion as Tier II capital
<b>Mode of Issue</b>	Public Issue
<b>Minimum Application Size</b>	Rs. 10,000/- only

	Rating agency	Instrument	Rating symbol	Date of credit rating letter	Amount rated	Rating definition
<b>Credit Rating / Rating of the Instrument</b>	CRISIL Limited	Secured NCDs and Unsecured Subordinated NCDs	CRISIL AAA / Stable	August 15, 2018, revalidated by letter dated August 27, 2018 and further revalidated by letter dated July 25, 2019	Rs.7,50,000 lakh	Stable
	CARE Ratings Limited	Secured NCDs and Unsecured Subordinated NCDs	CARE AAA; Stable	August 14, 2018, revalidated by letter dated August 27, 2018 and further revalidated by letter dated July 26, 2019	Rs. 7,50,000 lakh	Stable
Please refer to Annexures A and B of the Tranche II Prospectus for rating letters and rationale for the above ratings.						
<b>Put/Call Option</b>	N.A.					
<b>Mode of Allotment and Trading</b>	Compulsorily in dematerialised form.					
<b>Deemed Date of Allotment</b>	The date on which the Board or the Working Committee approves the Allotment of the NCDs for the Tranche II Issue. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs, including interest on NCDs, shall be available to the Debenture holders from the Deemed Date of Allotment.					
<b>Issue Opening Date</b>	<b>August 13, 2019</b>					
<b>Issue Closing Date</b>	<b>August 23, 2019</b>					
<b>Record Date</b>	15 (fifteen) days prior to the relevant Interest Payment Date, relevant Redemption Date for NCDs issued under the Tranche II Prospectus. In case of redemption of NCDs, the trading in the NCDs shall remain suspended between the record date and the date of redemption. In event the Record Date falls on a Sunday or holiday of Depositories, the succeeding working day or a date notified by the Company to the Stock Exchanges shall be considered as Record Date					

\*The Tranche II Issue shall remain open for subscription on Working Days from 10 a.m. (IST) to 5 p.m. (IST) during the period indicated above, except that the Tranche II Issue may close on such earlier date or extended date as may be decided by the Board or the Working Committee, as the case may be. In the event of an early closure or extension of the Tranche II Issue, TCFSL shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation on or before such earlier or initial date of Tranche II Issue closure. On the Tranche II Issue Closing Date, the Application Forms for Tranche II Issue will be accepted only between 10 a.m. (IST) and 3 p.m. (IST) and uploaded until 5 p.m. (IST) or such extended time as may be permitted by the Stock Exchanges.

## The specific terms of each instrument are set out below:

Options/Series	I	II	III	IV
<b>Frequency of Interest Payment</b>	Annual	Annual	Annual	Annual
<b>Who can apply</b>	All category of investors can subscribe to all Options of NCDs			
<b>Minimum Application</b>	Rs. 10,000 (across all Options collectively)			
<b>In multiples of thereafter</b>	Rs. 1,000 (1 NCD)	Rs. 1,000 (1 NCD)	Rs. 1,000 (1 NCD)	Rs. 1,000 (1 NCD)
<b>Face Value of NCDs (Rs. / NCD)</b>	Rs. 1,000	Rs. 1,000	Rs. 1,000	Rs. 1,000
<b>Issue Price (Rs. / NCD)</b>	Rs. 1,000	Rs. 1,000	Rs. 1,000	Rs. 1,000
<b>Tenor from Deemed Date of Allotment</b>	3 years	5 years	8 years	10 years
<b>Coupon Rate</b>				
<i>Category I and Category II</i>	8.35%	8.40%	8.55%	8.75%
<i>Category III and Category IV</i>	8.45%	8.50%	8.65%	8.85%
<b>Effective Yield (Per annum)</b>				
<i>Category I and Category II</i>	8.34%	8.39%	8.54%	8.74%
<i>Category III and Category IV</i>	8.44%	8.49%	8.64%	8.84%
<b>Mode of Interest Payment</b>	Through various options available			
<b>Redemption Amount (Rs. / NCD)</b>	Rs. 1,000	Rs. 1,000	Rs. 1,000	Rs. 1,000
<b>Maturity Date (From Deemed Date of Allotment)</b>	3 years	5 years	8 years	10 years
<b>Nature of indebtedness</b>	Secured	Secured	Secured	Unsecured Subordinated

\*The Company would allot the Option I NCDs, as specified in this Tranche II Prospectus to all valid Applications, wherein the Applicants have not indicated their choice of the relevant Option of NCDs.

**WHO CAN APPLY**

Categories	Category I	Category II	Category III	Category IV
	QIB Portion	Corporate Portion	HNI	Retail
<b>Allocation Ratio</b>	<b>[15]% of Overall Issue Size</b>	<b>[15]% of Overall Issue Size</b>	<b>[35]% of Overall Issue Size</b>	<b>[35]% of Overall Issue Size</b>
	<ul style="list-style-type: none"> <li>Public financial institutions, scheduled commercial banks, and Indian multilateral and bilateral development financial institutions which are authorised to invest in the NCDs;</li> <li>Provident funds and pension funds with a minimum corpus of ` 2,500 lakh, superannuation funds and gratuity funds, which are authorised to invest in the NCDs;</li> <li>Mutual funds registered with SEBI;</li> <li>Resident Venture Capital Funds/Alternative Investment Funds registered with SEBI;</li> <li>Insurance companies registered with the IRDAI;</li> <li>State industrial development corporations;</li> <li>Insurance funds set up and managed by the army, navy, or air force of the Union of India;</li> <li>Insurance funds set up and managed by the Department of Posts, the Union of India;</li> <li>Systemically Important Non-Banking Financial Company registered with the RBI and having a net-worth of more than ` 50,000 lakh as per the last audited financial statements; and</li> <li>National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India.</li> </ul>	<ul style="list-style-type: none"> <li>Companies within the meaning of Section 2(20) of the Companies Act, 2013; statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs;</li> <li>Co-operative banks and regional rural banks;</li> <li>Trusts including public/private charitable/religious trusts which are authorised to invest in the NCDs;</li> <li>Scientific and/or industrial research organisations, which are authorised to invest in the NCDs;</li> <li>Partnership firms in the name of the partners; and</li> <li>Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009).</li> <li>Association of persons; and</li> <li>Any other incorporated and/ or unincorporated body of persons.</li> </ul>	<p>High Net-worth Individual Investors ("HNIs") - Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating to above ` 10,00,000 across all options of NCDs in the Tranche II Issue.</p>	<p>Retail Individual Investors - Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ` 10,00,000 across all options of NCDs in the Tranche II Issue.</p>

**Application forms will be available on [www.edelweisspartners.com](http://www.edelweisspartners.com)**

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<b>North</b>	Delhi (CP) & Jaipur
<b>South</b>	Hyderabad & Bangalore
<b>East</b>	Kolkata

## Get in touch with us:

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## PRODUCT NOTE – NCD

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