

IX. SUMMARY TERM SHEET

Security Name	9.35% I-Sec PD 2023
Issuer	ICICI Securities Primary Dealership Limited ("I-Sec PD"/ the "Company"/ the "Issuer")
Type, Nature and Seniority of instrument	Unsecured, Subordinated, Listed, Redeemable, Non-Convertible Debentures constituting Tier II Capital
Mode of Issue	Private Placement
Issue Series	3/2012-2013
Issue Size	₹ 25 crore plus greenshoe option
Option to retain oversubscription	Unspecified greenshoe option
Face value	₹ 1,000,000/- per Debenture
Issue Price	At par
Minimum application	1 Debenture
Tenor	10 years and 6 months
Redemption date	14 th June 2023
Redemption premium / discount	None
Redemption amount	At par (₹ 1,000,000/- per Debenture)
Coupon rate	9.35%
Step up/step down coupon rate	Not applicable
Put/Call option	None
Coupon payment frequency	Annual
Coupon payment dates	Annually on 14 th December till 14 th December 2022 and part interest payment on 14 th June 2023
Coupon type	Fixed
Coupon reset process	None
Day count basis	Actual / Actual
Interest on application money	<p>Interest on Application Money is payable at the applicable coupon rate (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of Income Tax Act, 1961 or any statutory modification or re-enactment thereof), will be paid on the entire application money on all valid applications. The same will be released within 30 days from the Date of Allotment.</p> <p>Such interest shall be paid for the period commencing from the date of realisation of the cheque(s)/draft(s) up to one day prior to the date of allotment. The interest warrants will be dispatched by registered post at the sole risk of the applicant, to the sole/first applicant.</p> <p>No interest on application money would be payable in cases of invalid applications.</p>



Eligible Investors	The categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures Banks Financial Institutions Mutual Funds Provident & Pension Funds Any other investor authorised to invest in these Debentures. All investors are required to comply with the relevant regulations / guidelines applicable to them for investing in this issue of Debentures.
Objects of the Issue	Strengthening the capital adequacy by way of augmenting the Company's Tier-II Capital and for enhancing its long term resources.
Details of utilization of the proceeds	The present issue of Debentures is being made pursuant to applicable regulations and for strengthening the capital adequacy by way of augmenting our Tier-II Capital and for enhancing our long term resources.
Issuance Mode	In demat mode only
Trading Mode	In demat mode only
Credit Rating	"AAA/Stable" by CRISIL for ₹ 500 million indicating "highest degree of safety with regard to timely payment of interest and principal on the instrument".
Listing	Proposed on the Wholesale Debt Market (WDM) Segment of BSE Limited ("BSE")
Trustees	IDBI Trusteeship Services Limited
Depository	National Securities Depository Limited and Central Depository Services (India) Limited
Registrars	Sharepro Services (India) Pvt. Limited
Settlement	RTGS – Bank Name: Reserve Bank of India Account No.: 8706914 IFSC Code: ISEC0000001
Business Day Convention	Business Day means a day which is not a Sunday or a public holiday and high value clearing facility is available in Mumbai. If any coupon payment date and/or redemption date falls on a day which is not a business day, payment of interest and/or principal amount shall be made on the next business day without liability for making payment of interest for the delayed period.
Record Date	15 calendar days before the interest payment date / redemption date
Transaction Documents	The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the Issue: <ol style="list-style-type: none"> 1. Letter appointing Debenture Trustees to the Debenture holders; 2. Debenture Trusteeship Appointment Agreement; 3. Rating Agreement with CRISIL Limited; 4. Tripartite Agreement between the Issuer; Registrar and NSDL for issue of Debentures in dematerialized form; 5. Tripartite Agreement between the Issuer, Registrar and CDSL for issue of Debentures in dematerialized form; 6. Agreement appointing Registrar and Transfer Agent between the Issuer and the Registrar; 7. Application made to BSE for seeking its in-principle approval for listing of Bonds; 8. Listing Agreement with BSE.

Conditions precedent to subscription of Debenture	<p>The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following:</p> <ol style="list-style-type: none"> 1. Rating letter(s) from the aforesaid rating agency(ies) not being more than one month old from the issue opening date; 2. Letter from the Trustees conveying their consent to act as Trustees for the Debenture holder(s); 3. Letter from BSE conveying its in-principle approval for listing of Bonds.
Conditions subsequent to subscription of Debenture	<p>The Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned elsewhere in this Disclosure Document:</p> <ol style="list-style-type: none"> 1. Credit of demat account(s) of the allottee(s) by number of Debenture allotted within 2 working days from the Deemed Date of Allotment; 2. Making application to BSE within 15 days from the Deemed Date of Allotment to list the Debenture and seek listing permission within 20 days from the Deemed Date of Allotment; <p>Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in this Disclosure Document.</p>
Events of Default	<p>If the Issuer commits a default in making payment of any installment of interest or repayment of principal amount of the Debentures on the respective due date(s), the same shall constitute an "Event of Default" by the Issuer.</p>
Cross Default	<p>Not Applicable</p>
Role and Responsibilities of Trustees	<p>The Trustees shall perform its duties and obligations and exercise its rights and discretions, in keeping with the trust reposed in the Trustees by the holder(s) of the Debentures and shall further conduct itself, and comply with the provisions of all applicable laws, provided that, the provisions of Section 20 of the Indian Trusts Act, 1882, shall not be applicable to the Trustees. The Trustees shall carry out its duties and perform its functions as required to discharge its obligations under the terms of SEBI Debt Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Debenture Trusteeship Agreement, Disclosure Document and all other related transaction documents, with due care, diligence and loyalty.</p>
Governing Law and Jurisdiction	<p>The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof shall be subject to the jurisdiction of courts of Mumbai.</p>
Additional Covenants	<ol style="list-style-type: none"> 1. Security Creation: Not applicable 2. Default in Payment: In the event of delay in the payment of interest amount and/ or principal amount on the due date(s), the Issuer shall pay additional interest of 2.00% per annum in addition to the Coupon Rate payable on the Debentures, on such amounts due, for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto but excluding the date on which such amount is actually paid.

	<p>3. Delay in Listing: The Issuer shall complete all the formalities and seek listing permission within 20 days from the Deemed Date of Allotment. In the event of delay in listing of Debentures beyond 20 days from the Deemed Date of Allotment, the Issuer shall pay penal interest of 1.00% per annum over the Coupon Rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of Debentures to the Debentures holder(s).</p> <p>The interest rates mentioned in above covenants shall be independent of each other.</p>
Issue Opening Date *	12 th December 2012
Issue Closing Date *	14 th December 2012
Pay-in Date *	12 th December 2012 to 14 th December 2012
Deemed Date of Allotment *	14 th December 2012

* The Issuer reserves its sole and absolute right to modify (pre-pone/ postpone) the above issue schedule without giving any reasons or prior notice. In such a case, investors shall be intimate about the revised time schedule by the Issuer. The Issuer also reserves the right to keep multiple Deemed Date(s) of Allotment at its sole and absolute discretion without any notice. In case if the Issue Closing Date/ Pay in Dates is/are changed (pre-poned/ postponed), the Deemed Date of Allotment may also be changed (pre-poned/ postponed) by the Issuer at its sole and absolute discretion. Consequent to change in Deemed Date of Allotment, the Coupon Payment Date and/or Redemption Date may also be changed at the sole and absolute discretion of the Issuer.