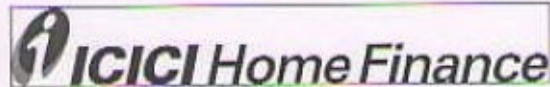


**Part B**

*Shelf Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and (Amendment) Regulations, 2012 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 and (Amendment) Regulations, 2012 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: 1 to Information Memorandum Document No: IHFC/Sep/2014/1 dated September 9, 2014 for private placement of rated, listed, secured redeemable Senior Bonds in nature of Debentures for ₹ 1000 crores to be issued under various tranches.**

**Private Placement of Secured Redeemable Senior Bonds in the nature of Debentures for ₹ 200 crores under multiple options.**

**Issue Details**

**Summary of Term Sheet**

**Option: 1**

Security Name	ICICI Home Finance Company Limited - 9.35% p.a., October 10, 2016
Issuer	ICICI Home Finance Company Limited
Type of Instrument	Coupon Bearing Rated, Listed, Secured Redeemable Senior Bonds in the nature of Debentures
Nature of Instrument	Secured
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



**ICICI Home Finance Company Limited**

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	₹ 175.00 crores
Option to retain over subscription (Amount)	NA
Objects of the Issue	The funds to be raised through private placement of Bonds under this issue will be used solely to augment Issuer's resources and meet demand for providing housing loans and other loan products and for general corporate purpose as well as to replace the existing liabilities of the Issuer. The funds being raised under current document are not for any specific project.
Details of the utilization of the proceeds	Same as above
Coupon Rate	9.35% p.a.
Step Up / Step Down Coupon Rate	NA
Coupon Payment Frequency	Annual
Coupon Payment Dates	October 10, 2015, October 10, 2016
Coupon Type	Fixed
Coupon Reset Process	NA
Day Count	Actual / Actual
Interest on Application Money	NA
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	24 months from Deemed Date of Allotment
Redemption Date	October 10, 2016
Redemption Amount	₹ 175.00 crores
Redemption Premium	NA
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	NA
Put Option Price	NA
Call Option Date	NA



**ICICI Home Finance Company Limited**

Call Option Price	NA
Put Notification Time	NA
Call Notification Time	NA
Face Value Per Bond	₹ 5,00,000.00 (Rupees Five Lacs Only)
Minimum Application and in Multiples of	5 bonds and in multiple of 1 bond thereafter
Issue Timings <ul style="list-style-type: none"> <li>• Issue Opening Date</li> <li>• Issue Closing Date</li> <li>• Pay – in Date</li> <li>• Deemed Date of Allotment</li> </ul>	To be finalized <ul style="list-style-type: none"> <li>• October 10, 2014</li> <li>• October 10, 2014</li> <li>• October 10, 2014</li> <li>• October 10, 2014</li> </ul>
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 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 would be done 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 Secured Redeemable Senior Bonds in the nature of debentures (NCDs) and would be secured by a pari passu charge on immovable property and hypothecation of loan receivables for upto 1.05 times the value of bonds outstanding.
Transaction Documents	<ul style="list-style-type: none"> <li>• Term Sheet (Filed as Part B of Information memorandum IHFC/Sep/2014/1 dated September 9, 2014)</li> <li>• Credit Rating Letters from ICRA &amp; CARE</li> <li>• Rating Rationale from ICRA &amp; CARE</li> <li>• Application Form</li> <li>• Information Memorandum</li> </ul>
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



**ICICI Home Finance Company Limited**

	<p>(with applicable grace/cure periods):</p> <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 are 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.

**Option: 2**

Security Name	ICICI Home Finance Company Limited - 9.35% p.a., September 23, 2016
Issuer	ICICI Home Finance Company Limited
Type of Instrument	Coupon Bearing Rated, Listed, Secured Redeemable Senior Bonds in the nature of Debentures
Nature of Instrument	Secured
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	₹ 25.00 crores
Option to retain over subscription (Amount)	NA



**ICICI Home Finance Company Limited**

Objects of the Issue	The funds to be raised through private placement of Bonds under this issue will be used solely to augment issuer's resources and meet demand for providing housing loans and other loan products and for general corporate purpose as well as to replace the existing liabilities of the Issuer. The funds being raised under current document are not for any specific project.
Details of the utilization of the proceeds	Same as above
Coupon Rate	9.35% p.a.
Step Up / Step Down Coupon Rate	NA
Coupon Payment Frequency	Annual
Coupon Payment Dates	October 10, 2015, September 23, 2016
Coupon Type	Fixed
Coupon Reset Process	NA
Day Count	Actual / Actual
Interest on Application Money	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	24 months approx. from Deemed Date of Allotment
Redemption Date	September 23, 2016
Redemption Amount	₹ 25.00 crores
Redemption Premium	NA
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	NA
Put Option Price	NA
Call Option Date	NA
Call Option Price	NA
Put Notification Time	NA
Call Notification Time	NA
Face Value Per Bond	₹ 5,00,000.00 (Rupees Five Lacs Only)
Minimum Application and in Multiples of	5 bonds and in multiple of 1 bond thereafter



**ICICI Home Finance Company Limited**

Issue Timings <ul style="list-style-type: none"> <li>• Issue Opening Date</li> <li>• Issue Closing Date</li> <li>• Pay – in Date</li> <li>• Deemed Date of Allotment</li> </ul>	To be finalized <ul style="list-style-type: none"> <li>• October 10, 2014</li> <li>• October 10, 2014</li> <li>• October 10, 2014</li> <li>• October 10, 2014</li> </ul>
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 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 would be done 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 Secured Redeemable Senior Bonds in the nature of debentures (NCDs) and would be secured by a pari passu charge on immovable property and hypothecation of loan receivables for upto 1.05 times the value of bonds outstanding.
Transaction Documents	<ul style="list-style-type: none"> <li>• Term Sheet (Filed as Part B of Information memorandum IHFC/Sep/2014/1 dated September 9, 2014)</li> <li>• Credit Rating Letters from ICRA &amp; CARE</li> <li>• Rating Rationale from ICRA &amp; CARE</li> <li>• Application Form</li> <li>• Information Memorandum</li> </ul>
Condition Precedent to Disbursement	As provided in Debenture Trust Deed
Condition Subsequent to Disbursement	As provided in Debenture Trust Deed
Event of Default	<p>To comprise, <i>among others</i>, the following (with applicable grace/cure periods):</p> <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</li> </ul>



**ICICI Home Finance Company Limited**

	<p>becoming illegal or unlawful</p> <ul style="list-style-type: none"><li>• Winding up/Bankruptcy/Dissolution of the Issuer</li><li>• Insolvency of the Issuer</li></ul> <p>The above are indicative and are 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.

**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-**

<p>Edelweiss Financial Services Limited 10th floor, Edelweiss House, Off CST Road, Kalina, Mumbai-400098 www.edelweissfin.com 022-40407441</p>	<p>IDFC Limited Naman Chambers, C-32, G-Block, Bandra Kurla Complex, Bandra (East) Mumbai 400 051 www.idfc.com 022-42222000</p>
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Appendix

Appendix 1

Debt Equity Ratio

Before the issue of debt securities	3.72
After the issue of debt securities (approx)	4.00

Appendix 2

Application Form – As Attached

Appendix 3

Rating Letters & Rationale – As Attached

Appendix 4

Trustee Consent Letter

Appendix 5

Any other information



A handwritten signature in blue ink, written over the circular stamp.



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HDBOT141 HDBOT142

Serial No.

**ICICI HOME FINANCE COMPANY LIMITED**

Regd. Office: ICICI Bank Towers, Bandra Kurla Complex, Mumbai - 400051

Corp. Office: ICICI Bank Towers, Bandra Kurla Complex, Mumbai - 400051

**ICICI HOME FINANCE BONDS**

**APPLICATION FORM**

**FOR SECURED REDEEMABLE SENIOR BONDS IN THE NATURE OF DEBENTURES**

**RATINGS : "ICRA AAA" BY ICRA & "CARE AAA" BY CARE**

Arranger's Stamp		Date of Receipt	Time of Receipt		
Instrument Details		Option 1	Option 2	Status (Please Tick one)	
Series	HDBOT141	HDBOT142	Body Corporate		
Tick The Series Applied In			Banks		
Face Value per bond in ₹	5,00,000/-	5,00,000/-	Insurance Companies		
Issue Price per bond in ₹ (a)	5,00,000/-	5,00,000/-	Gratuity / Provident / Superannuation Fund		
Redemption Price per bond in ₹	5,00,000/-	5,00,000/-	Financial Institutions		
Interest Rate	9.35% p.a	9.35% p.a	Mutual Funds		
Maturity Date	10-Oct-16	23-Sep-16	Society		
No. of bonds applied for in figures (b)			FII / NRI		
No. of bonds applied for in words			Others (Specify)		
The application shall be for a minimum of 5 bonds and in multiples of 1 bond there after.					
Amount Payable					
(a*b) ₹ in figures					
(a*b) ₹ in words					
Investor Information					
Name of the Applicant					
Address					
Contact Person					
Tel. No.		Fax No.			
Payment Details					
Name of Bank		Account No.			
Branch (Address)		RTGS details (IFSC Code)			
Depository Account Details					
Depository Name (Tick any)	NSDL	CDSL	DP ID		
Depository Participant Name			Beneficiary A/c No.(Client Id)		
All payments of interest and principal will be processed through electronic payment mode to the bank account updated with your Depository Participant pursuant to the SEBI Circular CIR/MRD/DP/10/2013 dated March 21, 2013 and the Issuer shall not be responsible for any loss incurred on account of any wrong or incorrect bank details updated with your Depository Participant.					
Transaction Details					
Total Amount Paid (₹ Figures)		Cheque / DD No.			
Total Amount Paid (₹ Words)		Dated			
Total Bonds Applied (Figures)		Drawn on (Bank Name & Branch)			
Total Bonds Applied (Words)					

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HDBOT141 HDBOT142

Serial No.

**Instructions:**

1. Please read the terms and conditions before filling this form.
2. The deal being a negotiated deal, this application form will be filled in as agreed.
3. Applicants can make payments through RTGS / Cheque(s)/Demand Draft(s) (DD) drawn on any bank including a Co-operative bank which is situated at and is a member/sub-member of the Bankers Clearing House located at places where ICICI Bank Branches are located. For applications from other places, the Applicant is requested to send the duly completed application form either by hand delivery or by Registered Post with Acknowledgement Due along with the amount by way of a DD only to any of the Arrangers at the addresses given in this form.
4. The Cheque(s)/DD(s) should be drawn in favour of "ICICI Home Finance Co. Ltd – Bond Issuances". For fund transfer through RTGS, the funds have to be transferred to IFSC code number: "ICIC0000011" before 2 p.m. with bank account number: 001105019554, Andheri Branch.
5. Applications complete in all respects can be submitted at any of the ICICI Home Finance Branches or to the Lead Arranger.
6. The forms should be completed in block letters in English as per the instructions contained herein and in the Information Memorandum and are liable to be rejected if not so completed.

For Terms and Conditions refer to the Part B Supplement 1 of Shelf Disclosure Document (Information Memorandum) No: IHFC/Sep/2014/1 as per Schedule 1 of SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations 2012 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 filed with Bombay Stock Exchange on September 9, 2014.

**Tax Status of Applicant (Tick)**

Non - Exempt	<input type="checkbox"/>	Exempt	<input type="checkbox"/>
--------------	--------------------------	--------	--------------------------

For Exempted Applicants (Please Tick One) -		Form 15G/ Form 15H
<input type="checkbox"/> Certificate u/s. 197 of the Income Tax Act, 1961	<input type="checkbox"/>	Exemption u/s. 10 of Income Tax act 1961
<input type="checkbox"/> Recognition Certificate	<input type="checkbox"/>	Any other proof (give details)

Bondholder(s) / the resident investor(s) submits a valid self-declaration in prescribed Form 15G (other than a co-operative society, company and firm) or Form 15H (Only for Senior Citizens aged 65 years and more), as the case may be / Exemption Certificate from all investors under section 197 (1) of the Income Tax Act, 1961 from the assessing officer/ any other documentary evidence under the relevant provisions of the Act, tax would be deducted at nil/lower rate for the relevant financial year, as the case may be, in accordance with the provisions of prevailing tax laws as may be amended from time to time. In terms of Section 197A, Form 15G will not be taken into cognizance for the purpose of TDS exemption, in case total interest likely to be credited / paid exceeds maximum amount which is not chargeable to tax. Form 15H can be furnished by resident senior citizens for claiming TDS exemption even if total interest likely to be credited / paid exceeds maximum amount which is not chargeable to tax. All bondholders where the investor(s) as a specified entity, whose income is unconditionally exempt under Section 10 of the Act and is not statutorily

required to file return of income under section 139 of the Act, no tax would be deducted at source for specified entities subject to proof of such exemption being submitted by the depositor in terms of Central Board of Direct Taxes (CBDT) Circular No. 4/2002 dated July 16, 2002. Recognized employee's provident fund / approved superannuation / gratuity funds exempt under section 10(25), hospital / university / other institution exempt under section 10 (23C) (iiiab) or 10 (23C) (iiic) of the act are illustrative examples of specified entities under the said CBDT circular. The bondholder should submit form 15G/ Form 15H (as the case may be) / Exemption certificate issued by the competent income tax authority under section 197(1) of the Act every financial year (if applicable & required).

**Income Tax Permanent Account No (PAN Compulsory)**

(Please provide copy of PAN, in the absence of which the bondholder will not be issued a certificate for deduction of tax at source)

As per section 206AA of the Act read with section 139A (5A) of the Act, it is mandatory for the customers to furnish their PAN to IHFCL if tax at source / tds is required to be deducted. Otherwise, IHFCL shall be bound to deduct tax at source at higher tax rates as per the prevailing provisions prescribed under Chapter XVII-B of the Act. If the investor is providing a self declaration in Form 15 / Form 15H, the PAN shall be disclosed properly as per prevailing provision specified under section 206AA of the Act

I / We hereby declare that the amount being deposited herewith is not out of any funds acquired by us by borrowing or accepting deposits from any person(s). We hereby declare that the Applicant (Company / Body corporate) is the beneficial owner of the funds and as such the Applicant should be treated as the payee for the purpose of tax deduction under Section 193 of the Income-tax Act, 1961. I / We hereby declare that exemption, for no deduction of tax at source as specified in clause (ix) of Proviso to section 193 of the Act, shall be provided by ICICI Home Finance Company Limited if the security is in dematerialized form and is listed on a recognized stock exchange in India in accordance with the Securities Contract (Regulation) Act, 1956 and the rules made thereunder.

We hereby declare and confirm that the Trust / Society / Company is authorised to subscribe to the bonds. The person/s signing this application is the authorised signatory / signatories and are authorised to issue any and every instruction with regard to any action under this subscription. Any change in the authority of the signatories/introduction of new signatories shall be informed to ICICI Home Finance promptly.

Having read the terms and conditions governing the issue of the Bonds, we hereby agree to abide by the same.

	Name(s) of Authorised Signatories	Signature(s)
1		
2		
3		
4		

**Issue Programme:**

Issue Opens on	Friday, October 10, 2014
Issue Closes on (latest closing date)	Friday, October 10, 2014
Pay-in Date	Friday, October 10, 2014
Deemed Date of Allotment	Friday, October 10, 2014

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HDBOT141 HDBOT142

Serial No

(To be filled in by the Applicant)

**ICICI HOME FINANCE COMPANY LIMITED**

Regd. Office: ICICI Bank Towers, Bandra Kurla Complex, Mumbai - 400051

Corp. Office: ICICI Bank Towers, Bandra Kurla Complex, Mumbai - 400051

**Acknowledgement Slip**

ICICI  
HOME  
FINANCE  
Stamp & Date

Date : \_\_\_\_\_

Received from \_\_\_\_\_

vide cheque / DD No./ RTGS \_\_\_\_\_ dated \_\_\_\_\_

for (₹ \_\_\_\_\_/-) Rupees (in words) \_\_\_\_\_

being application amount for ICICI Home Finance Bonds. (subject to realization of cheque/demand draft)

Documents attached/Status (Please tick):

Completed Application Form

Tax Exemption Certificate

Copy of PAN Card/ No.

Copy of MAPIN No.

For all further correspondence please contact the Registrar at:

**3i INFOTECH LIMITED,**

Unit: Private Placement Bonds,

Tower 5, 3rd to 6th Floor, International Infotech Park,

Vashi, Navi Mumbai 400 703

Tel : (022) 6792 8000, 67928323

Fax (022) 6792 8099, 67928098



# ICRA Limited

An Associate of Moody's Investors Service

CONFIDENTIAL

Ref No: 2013-14/MUM/932  
November 19, 2013

Mr. Pankaj Jain  
Chief Financial Officer  
ICICI Home Finance Company Limited  
ICICI Bank Towers  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai 400 051

Dear Sir,

Re : Surveillance of ICRA- assigned Credit Rating for Long Term Senior Bonds of Rs. 6500 crore of ICICI Home Finance Company Limited

Programme	Amount Issued till 31-Oct-13	Outstanding Amount as on 31-Oct-13
Long Term Senior Bond Rs. 6500 crore	Rs. 4446 crore	Rs. 1969.3 crore

As you would be aware, in terms of the mandate letter received from the clients, ICRA is required to review all its ratings, on an annual basis, or as and when the circumstances so warrant.

The Rating Committee of ICRA, after due consideration, has reaffirmed the "[ICRA]AAA" (pronounced ICRA triple A) rating with a Stable outlook to your aforesaid Bonds Programme of Rs. 6500 crores. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.

ICRA reserves the right to suspend, withdraw or revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the instruments issued by you.

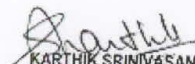
You are required to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing. You are also required to keep us forthwith informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-scheduling or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s).

You are required to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority (ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

With kind regards,

Yours faithfully,  
For ICRA Limited

  
KARTHIK SRINIVASAN  
Senior Vice President &  
Co-Head Financial Sector Ratings

  
KALPESH GADA  
Senior Vice President

1802, 18th Floor, Tower 3,  
Indiabulls Finance Centre,  
Senapati Bapat Marg,  
Elphinstone, Mumbai 400013

Tel. : + 91 22 61796300  
Fax : + 91 22 24331390

website: www.icra.in  
email : mumbai@icraindia.com



# ICRA Limited

CONFIDENTIAL

October 7, 2014

**Mr. Pankaj Jain**  
Chief Financial Officer  
ICICI Home Finance Company Limited  
ICICI Bank Towers  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai 400 051

Dear Sir,

**Re: Revalidation of Credit Rating of Long Term Senior Bonds Programme of Rs.6,500 crore of ICICI Home Finance Company Limited (ICICI HF)**

This is with reference to your email dated October 1, 2014 for re-validating the rating for the captioned programme.

We hereby confirm that the "[ICRA]AAA" rating with Stable Outlook assigned to the captioned programme and last communicated to you vide our letter dated November 19, 2013, stands. These ratings indicate the highest-credit-quality rating assigned by ICRA. The rated instrument carries the lowest credit risk.

The other terms and conditions for the credit rating of the aforementioned instrument shall remain the same vide our letter Ref No: 2013-14/MUM/932 dated November 19, 2013.

With kind regards,

Yours faithfully,  
For ICRA Limited

  
**KARTHIK SRINIVASAN**  
Senior Vice President &  
Co-Head Financial Sector Ratings

  
**KALPESH GADA**  
Senior Vice President



Celebrating Two Decades of Analytical Excellence

Mr. Pankaj Jain  
Chief Financial Officer  
ICICI Home Finance Company Ltd.  
ICICI Bank Towers,  
Bandra Kurla Complex,  
Mumbai - 400 051.

June 27, 2014

**Confidential**

Dear Sir,

**Credit rating for outstanding Debt Instruments**

On a review of recent developments including operational and financial performance of your company for FY14, our Rating Committee has reviewed the following rating:

Instrument	Rated Amount (Rs. crore)	Amount Raised (As on June 27, 2014)	Amount Outstanding (As on June 27, 2014)	Rating <sup>1</sup>	Remarks
Fixed Deposits	2,000	883	236.25*	CARE AAA(FD) (Triple A (Fixed Deposits))	Reaffirmed
Senior Bonds	5,200	1,405.70	940.30	CARE AAA (Triple A)	Reaffirmed
Subordinate Bonds	165	Nil	Nil	CARE AAA (Triple A)	Reaffirmed

\*Outstanding as on May 31, 2014

2. The rationale for the rating will be communicated to you separately.
3. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
4. CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE. CARE shall also be

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE publications.



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entitled to publicize/disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without reference to you.

5. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.

6. CARE ratings are **not** recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Handwritten signature of Abhishek Gupta in black ink.

[Abhishek Gupta]

Manager

[abhishek.gupta@careratings.com](mailto:abhishek.gupta@careratings.com)

Yours faithfully,

Handwritten signature of Vishal Sanghavi in black ink.

[Vishal Sanghavi]

Senior Manager

[vishal.sanghavi@careratings.com](mailto:vishal.sanghavi@careratings.com)

Encl.: As above

**Disclaimer**

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In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

**Mr. Pankaj Jain**  
Chief Financial Officer  
ICICI Home Finance Company Ltd.  
ICICI Bank Towers  
Bandra Kurla Complex  
Mumbai - 400 051

September 22, 2014

**Confidential**

Dear Sir,

**Credit Rating for Senior Bonds**

Please refer to our letter dated June 27, 2014 and your request for revalidation of the rating assigned to the Senior Bonds of your company, for a limit of Rs.5,200 crore.

2. The following rating has been reviewed

Instrument/Facility	Amount Rated (Rs. crore)	Amount Raised (Rs. crore)	Amount Outstanding as on September 19, 2014 (Rs. crore)	Amount unutilized (Rs. crore)	Rating <sup>1</sup>	Remarks
Senior Bonds	5,200	1,405.70	755	3,794.3	CARE AAA (Triple A)	Reaffirmed

3. Please arrange to get the rating revalidated, in case the proposed issue is not made within six months from the date of this letter.
4. Please inform us the details of issue [date of issue, name of investor, amount issued, interest rate, date of maturity, etc.] as soon as it has been placed.
5. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
6. CARE reserves the right to suspend / withdraw / revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material and clarifications as may be required by CARE. CARE shall also be entitled to publicize / disseminate such suspension / withdrawal /



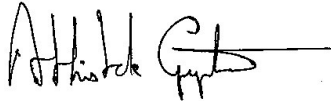
<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE publications.



- revision in the assigned rating in any manner considered appropriate by it, without any reference to you.
7. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
  8. CARE ratings are not recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,




**[Abhishek Gupta]**

Manager

[Abhishek.gupta@careratings.com](mailto:Abhishek.gupta@careratings.com)

Yours faithfully,



**[Vishal Sanghavi]**

Senior Manager

[Vishal.sanghavi@careratings.com](mailto:Vishal.sanghavi@careratings.com)

Encl.: As above

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CREDIT ANALYSIS & RESEARCH LTD.

## **IDBI Trusteeship Services Ltd.**



No.1630/ITSL/OPR/2014-15/DEB/310  
August 11, 2014

**Mr. Vikas Miglani,**  
Chief Manager Treasury,  
ICICI Home Finance Ltd.  
ICICI Bank Towers, Bandra Kurla Complex,  
Mumbai - 400 051.

Regd. Office :  
Asian Building, Ground Floor,  
17, R. Kamani Marg, Ballard Estate,  
Mumbai - 400 001.

Dear Sir,

**Umbrella Consent to act as Debenture Trustee for Listed Secured Non-Convertible Debentures (NCDs) aggregating Rs.1000 crore to be issued in one or more tranches through Shelf Disclosure Document.**

This is with reference to your mail dated 11.08.2014 regarding appointment of IDBI Trusteeship Services Ltd. (ITSL) as Debenture Trustee for the Company's proposed Listed Secured Non-convertible Debentures aggregating Rs.1000 crore to be issued in one or more tranches through Shelf Disclosure Document.

In this connection, we confirm our acceptance to act as Debenture Trustee for the same, subject to the company agreeing the conditions as set out in annexure A.

We are also agreeable for inclusion of our name as trustees in the Company's offer document / disclosure document / listing application / any other document to be filed with SEBI / ROC / the Stock Exchange(s) or any other authority as required.

ICICI Home Finance Limited shall enter into Debenture Trustee Agreement for the said issue of the NCDs.

Thanking you,

Yours faithfully,  
For IDBI Trusteeship Services Limited

  
Authorised Signatory