

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Indiabulls Housing Finance Limited

1. Type of Issue

PUBLIC ISSUE BY INDIABULLS HOUSING FINANCE LIMITED, (“COMPANY” OR “ISSUER”) OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH (“NCDs”), FOR AN AMOUNT UP TO ₹100 CRORES (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹100 CRORES, AGGREGATING UP TO ₹200 CRORES (“TRANCHE I ISSUE LIMIT”) (“TRANCHE I ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹2,000 CRORES AND IS BEING OFFERED BY WAY OF THIS TRANCHE I PROSPECTUS DATED JUNE 30, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE I ISSUE (“TRANCHE I PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED JUNE 30, 2023 (“SHELF PROSPECTUS”) FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”). THE SHELF PROSPECTUS AND TRANCHE I PROSPECTUS CONSTITUTE THE PROSPECTUS (“PROSPECTUS”). THIS TRANCHE I ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED AND TO THE EXTENT NOTIFIED.

2. Issue size (Rs crores)

The Tranche – I Issue for an amount of Rs. 100 crores with an option to retain oversubscription upto Rs 100 crores aggregating up to Rs 200 crores (“Tranche I Issue Limit”). The Company had issued and allotted NCDs aggregating to Rs. 101.3259 crores in the Tranche - I Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated July 26, 2023

3. Rating of instrument along with name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	CRISIL Limited	CRISIL AA / Stable
	ICRA Limited	[ICRA] AA / (Stable)
(ii) At the end of 1 st FY (March 31, 2024)*	-	-
	-	-
(iii) At the end of 2 nd FY (March 31, 2025)*	-	-
	-	-
(iv) At the end of 3 rd FY (March 31, 2026) *	--	--

* Rating not disclosed as reporting for the relevant fiscal years has not been published

4. Whether the security created is adequate to ensure 100% asset cover for the debt securities: Yes

Source: Debenture Trust deed dated July 27, 2023

5. Subscription level (number of times) *:

After considering the amount not banked, RC 10 (Mandate approval pending with investor) and Other than RC 10 (Transaction Declined by Customer/Cancelled) and rejection cases, the Tranche I Issue was subscribed 1.01326 times of the Base Issue Size and 0.50663 times of the overall Issue Size.

*Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated July 26, 2023

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Section 52 of the Listing Obligation and Disclosure Requirements)

(On Consolidated basis) (Rs in Crs.)

Parameters	1st FY (March 31, 2024) *	2nd FY (March 31, 2025) *	3rd FY (March 31, 2026) *
Income from operations	NA	NA	NA
Net Profit for the period	NA	NA	NA
Paid-up equity share capital	NA	NA	NA
Reserves excluding revaluation reserves	NA	NA	NA

**Financials not disclosed as reporting for the relevant fiscal years has not been completed*

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.) #

Particular	
(i) At the end of 1st FY (March 31, 2024) *	NA
(ii) At the end of 2nd FY (March 31, 2025) *	NA
(iii) At the end of 3rd FY (March 31, 2026) *	NA

NCDs are listed on the BSE Limited and NSE and admitted to dealings with effect from Monday, July 31, 2023

*Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change, if any, in directors of issuer from the disclosures in the offer document

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2024) *	NA	NA
(ii) At the end of 2nd FY (March 31, 2025) *	NA	NA
(iii) At the end of 3rd FY (March 31, 2026) *	NA	NA

* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	<p>The Net Proceeds raised through the Tranche I Issue will be utilized for following activities in the ratio provided as below:</p> <p>I. For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company – at least 75% of the Net Proceeds of the Issue.</p> <p>II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue.</p>
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(ii) Actual utilization	NA
(iii) Reasons for deviation, if any	NA

10. Delay or default in payment of interest/ principal amount (Yes/ No): No (If yes, further details of the same may be given)

(i) Disclosures in the offer document on terms of issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. (Source: Tranche I Prospectus both dated June 30, 2023)
(ii) Delay in payment from the due date	NA
(iii) Reasons for delay/ non-payment, if any	--

11. Any other material information

Announcement	Date
NIL	NIL

All the above information is updated as on July 31, 2023, unless indicated otherwise.