

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

Indiabulls Housing Finance Limited – Tranche VI

1. Type of Issue

PUBLIC ISSUE BY INDIABULLS HOUSING FINANCE LIMITED (“COMPANY” OR “ISSUER”) OF 20,00,000 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 VI ISSUE LIMIT”) (“TRANCHE VI ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹2,000 CRORES AND IS BEING OFFERED BY WAY OF THE TRANCHE VI PROSPECTUS DATED MAY 8, 2024 READ TOGETHER WITH THE ADDENDUM TO THE TRANCHE VI PROSPECTUS DATED MAY 24, 2024, (“ADDENDUM”) AND SECOND ADDENDUM TO THE TRANCHE VI PROSPECTUS DATED JUNE 1, 2024 (“SECOND ADDENDUM”) CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE VI ISSUE (“COLLECTIVELY REFERRED AS TRANCHE VI 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 VI PROSPECTUS CONSTITUTE THE PROSPECTUS (“PROSPECTUS”). THE TRANCHE VI 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. THIS ISSUE IS NOT UNDERWRITTEN

2. Issue size (in Cr)

The Issue is for an amount of Rs. 100 Crores with an option to retain oversubscription upto Rs 100 crores aggregating up to Rs 200 crores (“Limit”). The Company had issued and allotted NCDs aggregating to Rs. 153.09 Crores in the Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 30, 2024

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

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	CRISIL Ratings Limited ICRA Limited	“CRISIL AA/Stable” “[ICRA]AA (Stable)”
(ii) At the end of 1 st FY (March 31, 2025)		

(iii) At the end of 2 nd FY (March 31, 2026)*	-	-
(iv) At the end of 3 rd FY (March 31, 2027)*	-	-

* 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 May 31, 2024

5. Subscription level (number of times) *:

After considering the amount not blocked and rejection cases, the Tranche VI Issue was subscribed 1.5309 times of the Base Issue Size and 0.7654 times of the overall Tranche VI Issue Size.

*Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 30, 2024

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	1 st FY (March 31, 2025) *	2 nd FY (March 31, 2026) *	3 rd FY (March 31, 2027) *
Income from operations			
Net Profit for the period			
Paid-up equity share capital			
Reserves excluding revaluation reserves			

*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, 2025)*	NA
(ii) At the end of 2nd FY (March 31, 2026)*	NA
(iii) At the end of 3rd FY (March 31, 2027)*	NA

#NCDs are listed on BSE Limited and NSE and admitted to dealings with effect from June 4, 2024 on both the Exchanges

*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, 2025)	NA	NA
(ii) At the end of 2nd FY (March 31, 2026) *	NA	NA
(iii) At the end of 3rd FY (March 31, 2027) *	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 Issue will be utilized for following activities in the ratio provided as below:</p> <ol style="list-style-type: none"> I. For the purpose of onward lending, financing, and for repayment/ prepayment of interest and principal of existing borrowings of our Company – At least 75% of the Net Proceeds of the Issue II. For General Corporate Purposes - up to 25% of the Net Proceeds of the Issue
(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 VI Prospectus dated May 8, 2024)
(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 June 4, 2024 unless indicated otherwise.