

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 III Issue Limit”) (“Tranche III issue”) which is within the shelf limit of ₹2,000 crores and is being offered by way of the Tranche III prospectus dated October 13, 2023 containing inter alia the terms and conditions of Tranche III issue (“Tranche III 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 III prospectus constitute the Prospectus (“Prospectus”).

2. Issue size

The Tranche III 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 III Issue Limit”). The Company had issued and allotted NCDs aggregating to Rs. 107.65 crores in the Tranche III Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated November 8, 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)	CRISIL Limited	CRISIL AA / Stable
	ICRA Limited	[ICRA] AA / (Stable)
(iii) At the end of 2 nd FY (March 31, 2025)*	-	-
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(iv) At the end of 3 rd FY (March 31, 2026) *	--	--
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* 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 November 9, 2023

5. Subscription level (number of times) *: After considering the not banked cases and technical rejection cases, the Tranche III Issue was subscribed 1.0766 times of the Base Issue Size and 0.5383 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 November 8, 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	8,474.87	NA	NA
Net Profit for the period	1,648.69	NA	NA
Paid-up equity share capital	113.03	NA	NA
Reserves excluding revaluation reserves	19,678.87	NA	NA

#Source: Audited Financial Statements for the year ended March 31, 2024

*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)	Traded
(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 admitted to dealings with effect from Sunday, November 12, 2023 and NSE and admitted to

dealings with effect from Monday, November 13, 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)	Ms. Shefali Shah	Appointment w.e.f November 14, 2023
(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 III 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>
(ii) Actual utilization	The entire amount of proceeds of the issues were used for the purposes as stated in its Tranche III Prospectus and there is no unutilised amount pertaining to this issuance.
(iii) Reasons for deviation, if any	NA

Source: Stock Exchange Intimation dated February 13, 2024

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 III Prospectus dated October 13, 2023)
(ii) Delay in payment from the due date	No
(iii) Reasons for delay/ non-payment, if any	--

Source: Stock Exchange intimation dated May 25, 2024

11. Any other material information

Announcement	Date
Hon"ble High Court dismissed Public Interest Litigation [PIL] into alleged illegalities by Indiabulls Housing Finance Limited	February 5, 2024
Allotment of 24,62,26,515 partly paid-up Equity shares at a price of INR 150 per Rights Equity Share (including premium of INR 148 Per Rights Equity Share) [Wherein the applicants were required to pay INR 50 per equity share on the application (face value INR 0.67 per Rights Equity Share and premium of INR 49.33 per Rights Equity Share) and the balance of INR 100 on subsequent call(s)]	February 15, 2024
S&P Global Ratings has assigned long-term [international] credit rating of "B" with a positive outlook to Indiabulls Housing Finance Limited. The rating agency also assigned a short-term rating of "B"	March 20, 2024
Company has raised US \$ 350,000,000 by allotment of Senior Secured Social Bonds due 2027 in accordance with Regulation S / Rule 144A of the U.S. Securities Act, 1933 and applicable Indian laws	April 3, 2024

The Company has on April 4, 2024, allotted 2,500 Secured, Redeemable, Non-Convertible Debenture of face value Rs. 1 lakh each aggregating to Rs. 25 Crore, on a private placement basis	April 4, 2024
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All the above information is updated as on May 30, 2024 unless indicated otherwise.

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