

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 upto ₹100 crores (“Base Issue Size”) with an option to retain oversubscription up to ₹700 crores, aggregating up to ₹800 crores (“Tranche III Issue Limit”) (“Tranche III Issue”) which is within the shelf limit of ₹1,400 crores and is being offered by way of the Tranche III Prospectus dated September 30, 2022 containing inter alia the terms and conditions of Tranche III Issue (“Tranche III Prospectus”), which should be read together with the Shelf Prospectus dated March 24, 2022 amended by the addendum to the Shelf Prospectus dated August 24, 2022 (“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”). The Tranche III 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 - III Issue for an amount of Rs. 100 crores with an option to retain oversubscription upto Rs 700 crores aggregating up to ₹ 800 crores (“Tranche III Issue Limit”). The Company had issued and allotted NCDs aggregating to Rs. 99.4927 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 02, 2022

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	CRISIL AA / Stable
	ICRA Limited	[ICRA] AA / (Stable)
(ii) At the end of 1 st FY (March 31, 2023)*	-	-

	-	-
(iii) At the end of 2 nd FY (March 31, 2024)*	-	-
	-	-
(iv) At the end of 3 rd FY (March 31, 2025)*	--	--

* 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 03, 2022

5. Subscription level (number of times)*: After considering the not banked cases and technical rejection cases, the Tranche III Issue was subscribed 0.99493 times of the Base Issue Size and 0.12437 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 02, 2022

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, 2023)*	2nd FY (March 31, 2024)*	3rd FY (March 31, 2025)*
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, 2023)*	NA
(ii) At the end of 2nd FY (March 31, 2024)*	NA

(iii) At the end of 3rd FY (March 31, 2025) *	NA
---	----

NCDs are listed on the BSE Limited and NSE and admitted to dealings with effect from Monday, November 07, 2022

*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, 2023) *	NA	NA
(ii) At the end of 2nd FY (March 31, 2024) *	NA	NA
(iii) At the end of 3rd FY (March 31, 2025) *	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	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 III Prospectus both dated September 30, 2022)
(ii) Delay in payment from the due date	NA
(iii) Reasons for delay/ non-payment, if any	--

SE intimation dated January 9, 2023

11. Any other material information

Announcement	Date
BSE Limited and National Stock Exchange of India Limited, vide their letter dated Feb 22, 2023, have approved re-classification of Mr. Sameer Gehlaut, Innus Infrastructure Private Limited and Sameer Gehlaut IBH Trust from the 'Promoter and Promoter Group' category of the Company ("Outgoing Promoters") to the 'Public' category of Shareholders of the Company, in accordance with Regulation 31A of the Listing Regulations.	Feb 22, 2023

All the above information is updated as on February 28, 2023, unless indicated otherwise.