

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

Indiabulls Housing Finance Limited – Tranche V

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 V ISSUE LIMIT”) (“TRANCHE V ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹2,000 CRORES AND IS BEING OFFERED BY WAY OF THE TRANCHE V PROSPECTUS DATED FEBRUARY 27, 2024 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE V ISSUE (“TRANCHE V 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 V PROSPECTUS CONSTITUTE THE PROSPECTUS (“PROSPECTUS”). THE TRANCHE V 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. 129.593 Crores in the Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated March 22, 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, 2024)	CRISIL Ratings Limited ICRA Limited	“CRISIL AA/Stable” “[ICRA]AA (Stable)”
(iii) At the end of 2 nd FY (March 31, 2025)*	-	-

(iv) At the end of 3rd 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 March 26, 2024

5. Subscription level (number of times) *:

The Tranche V Issue was subscribed 1.5085 times of the Base Issue Size and 0.7543 times of the Tranche V Issue Size. After considering the amount not blocked, RC 10 (Mandate approval pending with investor) and Other than RC 10 (Transaction Declined by Customer/Cancelled) and rejection cases, the Tranche V Issue was subscribed 1.2959 times of the Base Issue Size and 0.6480 times of the overall Tranche V Issue Size

*Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated March 22, 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, 2024) *	2 nd FY (March 31, 2025) *	3 rd FY (March 31, 2026) *
Income from operations	8,474.87		
Net Profit for the period	1,648.69		
Paid-up equity share capital	113.03		
Reserves excluding revaluation reserves	19,678.87		

*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 BSE Limited and NSE and admitted to dealings with effect from Thursday, March 28, 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, 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 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	The entire amount of proceeds of the issues were used for the purposes as stated in its Tranche V Prospectus and there is no unutilised amount pertaining to this issuance
(iii) Reasons for deviation, if any	NA

Source: Stock Exchange Intimation dated May 24, 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 V Prospectus dated February 27, 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 May 30, 2024 unless indicated otherwise.