

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

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### 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 ₹900 CRORES, AGGREGATING UP TO ₹1,000 CRORES (“TRANCHE IV ISSUE LIMIT”) (“TRANCHE IV ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹1,400 CRORES AND IS BEING OFFERED BY WAY OF THIS TRANCHE IV PROSPECTUS DATED NOVEMBER 25, 2022 READ TOGETHER WITH THE CORRIGENDUM TO THE TRANCHE IV PROSPECTUS DATED NOVEMBER 29, 2022 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE IV ISSUE (“TRANCHE IV 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 IV PROSPECTUS CONSTITUTE THE PROSPECTUS (“PROSPECTUS”). THIS TRANCHE IV 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 – IV Issue for an amount of Rs. 100 crores with an option to retain oversubscription upto Rs 900 crores aggregating up to Rs 1,000 crores (“Tranche IV Issue Limit”). The Company had issued and allotted NCDs aggregating to Rs. 93.8026 crores in the Tranche - IV Issue.

*Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated December 27, 2022*

**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 <sup>st</sup> FY (March 31, 2023)	CRISIL Ratings Limited	CRISIL AA/Stable
	ICRA Limited	[ICRA] AA / (Stable)
(iii) At the end of 2 <sup>nd</sup> FY (March 31, 2024)*	-	-
	-	-
(iv) At the end of 3 <sup>rd</sup> 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 December 28, 2022

**5. Subscription level (number of times) \*:** After considering the not banked cases and technical rejection cases, the Tranche IV Issue was subscribed 0.9380 times of the Base Issue Size and 0.0938 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 December 27, 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	8,719.28	NA	NA
Net Profit for the period	1,127.68	NA	NA
Paid-up equity share capital	89.72,	NA	NA
Reserves excluding revaluation reserves	17,271.53	NA	NA

# Source: Audited Financial Statements for the year ended 31st March, 2023

\*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)#	Traded
(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 Friday, December 30, 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)	Mr. Ajit Kumar Mittal	Resignation w.e.f. May 22, 2023
	Mr. Ashwini Omprakash Kumar	Resignation w.e.f. March 31, 2023
(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	The Net Proceeds raised through the Tranche IV Issue will be utilized for following activities in the ratio provided as below:  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.  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 IV Prospectus and there is no unutilised amount pertaining to this issuance.
(iii) Reasons for deviation, if any	No

SE intimation dated February 14, 2023

**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 IV Prospectus both dated November 25, 2022)
(ii) Delay in payment from the due date	NA
(iii) Reasons for delay/ non-payment, if any	--

SE intimation dated April 5, 2023

**11. Any other material information**

Announcement	Date
<p>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.</p>	<p>Feb 22, 2023</p>
<p>The divestment by the Company of its entire stake in mutual fund business, being carried out by the Indiabulls Asset Management Company Limited ("IAMCL") and Indiabulls Trustee Company Limited, trustee of IAMCL, ("ITCL") to Nextbillion Technology Private Limited, part of the Groww group, at an aggregate purchase consideration of INR 175.62 Crs (including cash and cash equivalents of INR 100.62 Crs) (the "<b>Transaction</b>"). The Company has received all the necessary approvals in relation to the transaction. Further, the closing date for the Transaction is May 3, 2023 (the "<b>Closing Date</b>"); and the Company does not have any control or shareholding in IAMCL and ITCL subsequent to the closing date.</p>	<p>May 3, 2023</p>

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