

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

INDIABULLS HOUSING FINANCE LIMITED – TRANCHE II ISSUE OPENING DATE: September 06, 2023

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 II issue limit”) (“Tranche II issue”) which is within the shelf limit of ₹2,000 crores and is being offered by way of Tranche II prospectus dated August 31, 2023 and Corrigendum to Tranche II prospectus dated September 4, 2023 (“Corrigendum”), read with the Addendum to the Tranche II prospectus dated September 26, 2023 (“Addendum”) containing inter alia the terms and conditions of Tranche II issue (“Tranche II 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 the Tranche II prospectus read with the Addendum constitute the prospectus (“Prospectus”). Tranche II 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	Tranche II Issue is for a Base Issue size ₹100 Crores with an option to retain oversubscription up to ₹100 Crores aggregating up to ₹200 Crores (“Tranche II Issue Limit”). The Company issued and allotted Debentures aggregating to ₹113.18 Crores. (Source: Minutes of the meeting dated September 25, 2023)		
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 1st FY (March 31, 2024)	CRISIL Ratings Limited ICRA Limited	“CRISIL AA/Stable” “[ICRA] AA (Stable)”
		(iii) At the end of 2nd FY (March 31, 2025)*	-	-
		(iv) At the end of 3rd FY (March 31, 2026)*	-	-
		* Rating not disclosed as reporting for the relevant fiscal years has not been completed by the issuer		
4	Whether the security created is adequate to ensure 100% asset cover for the debt securities	Yes (Source: Debenture Trust Deed dated September 26, 2023)		
5	Subscription level (number of times) If the issue was undersubscribed, please clarify how the funds were arranged.	The Tranche II Issue was subscribed to the extent 1.13178 times of the Base Issue Size and 0.56589 times of the overall Issue Size after considering not banked and technical rejection cases. (Source: Minutes of the meeting dated September 25, 2023 between the Company, Lead Managers and the Registrar to the Issue)		
6	Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 52 (2) of SEBI (Listing Obligations and Disclosure Requirements))			
Parameters		1st FY (March 31, 2024)	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*
Income from operations (₹ in crores)		8,624.77	-	-
Net Profit for the period (₹ in crores)		1,216.97	-	-
Paid-up equity share capital (₹ in crores)		113.03	-	-
Reserves excluding revaluation reserves (₹ in crores)		19,678.87	-	-
		* Financials not disclosed as reporting for the relevant fiscal years has not been completed by the issuer		
7	Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#	(i) At the end of 1st FY (March 31, 2024)	Traded	
		(ii) At the end of 2nd FY (March 31, 2025)*	-	
		(iii) At the end of 3rd FY (March 31, 2026)*	-	
		# NCDs are listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. September 28, 2023.		
		* Trading status not disclosed as reporting for the relevant fiscal years have 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)	Justice Gyan Sudha Mishra	Cessation of the second term of five years
			Shefali Shah	Appointment
		(ii) At the end of 2nd FY (March 31, 2025)*	-	-
		(iii) At the end of 3rd FY (March 31, 2026)*	-	-
		* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years have not been completed.		
9	Status of utilization of issue proceeds	(i) As disclosed in the offer document	The Net Proceeds raised through the Issue will be utilized for: 1. 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 Tranche II Issue. 2. For General Corporate Purposes – Maximum of upto 25% of the Net Proceeds of the Tranche II Issue.	
		(ii) Actual utilization	NA	
		(iii) Reasons for deviation, if any	NA	

10	Delay or default in payment of interest/ principal amount (Yes/ 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 II Prospectus dated August 31, 2023)
		(ii) Delay in payment from the due date	NA
		(iii) Reasons for delay/ non-payment, if any	NA
11	Any other material information		
	Date	Announcement	
	September 05, 2023	The Company has filed a corrigendum to the Tranche II Prospectus dated September 04, 2023 ("Corrigendum") with Registrar of Companies, National Capital Territory of Delhi and Haryana and submitted to National Stock Exchange of India Limited, BSE Limited and the Securities and Exchange Board of India ("SEBI") in connection with the public issue of the NCDs in relation to the Tranche II Issue, which is within the shelf limit of ₹2,000 crores.	
	September 27, 2023	The Company has filed an addendum to the Tranche II Prospectus dated September 26, 2023 ("Addendum") with Registrar of Companies, National Capital Territory of Delhi and Haryana and submitted to National Stock Exchange of India Limited, BSE Limited and the Securities and Exchange Board of India ("SEBI") in connection with the public issue of the NCDs in relation to the Tranche II Issue, which is within the shelf limit of ₹2,000 crores.	
All the above information is updated as on May 23, 2024 unless indicated otherwise.			