

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

INDIABULLS HOUSING FINANCE LIMITED – TRANCHE VI ISSUE OPENING DATE: May 13, 2024

| | | | | |
|---|--|---|--|--|
| 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 VI Issue Limit”) (“Tranche VI Issue”) which is within the shelf limit of ₹2,000 crores and is being offered by way of the Tranche VI Prospectus dated May 08, 2024 containing inter alia the terms and conditions of Tranche VI Issue (“Tranche VI 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 VI Prospectus constitute the prospectus (“Prospectus”). The Tranche VI 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 VI Issue is for a Base Issue size ₹100 Crores with an option to retain oversubscription up to ₹100 Crores aggregating up to ₹200 Crores. The Company issued and allotted Debentures aggregating to ₹153.09 Crores. (Source: Minutes of the meeting dated May 30, 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 1st FY (March 31, 2025)* | - | - |
| | | (iii) At the end of 2nd FY (March 31, 2026)* | - | - |
| | | (iv) At the end of 3rd FY (March 31, 2027)* | - | - |
| * 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 May 31, 2024) | | |
| 5 | Subscription level (number of times) If the issue was undersubscribed, please clarify how the funds were arranged. | The Tranche VI Issue was subscribed to the extent 1.5309 times of the Base Issue Size and 0.7654 times of the overall Issue Size after considering not banked and technical rejection cases. (Source: Minutes of the meeting dated May 30, 2024 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, 2025)* | 2nd FY (March 31, 2026)* | 3rd FY (March 31, 2027)* |
| | Income from operations (₹ in crores) | - | - | - |
| | Net Profit for the period (₹ in crores) | - | - | - |
| | Paid-up equity share capital (₹ in crores) | - | - | - |
| Reserves excluding revaluation reserves (₹ in crores) | | | | |
| *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, 2025)* | - | - |
| | | (ii) At the end of 2nd FY (March 31, 2026)* | - | - |
| | | (iii) At the end of 3rd FY (March 31, 2027)* | - | - |
| | | Listing and trading permission granted by BSE and NSE on June 03, 2024, to commence trading with effect from June 04, 2024. * 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, 2025)* | - | - |
| | | (ii) At the end of 2nd FY (March 31, 2026)* | - | - |
| | | (iii) At the end of 3rd FY (March 31, 2027)* | - | - |
| * 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 VI Issue. 2. For General Corporate Purposes – Maximum of upto 25% of the Net Proceeds of the Tranche VI Issue. | |
| | | (ii) Actual utilization | NA | |
| | | (iii) Reasons for deviation, if any | NA | |

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

INDIABULLS HOUSING FINANCE LIMITED – TRANCHE VI ISSUE OPENING DATE: May 13, 2024

| | | | |
|---|--|--|---|
| 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 VI Prospectus dated May 08, 2024) |
| | | (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 | |
| | May 24, 2024 | <p>Financial Results At the meeting of the Board of Directors of the Company held on May 24, 2024, the Board has approved the audited standalone and consolidated financial results of the Company ("Financial Results"), for the quarter and financial year ended March 31, 2024, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").</p> <p>Final Dividend The Board has recommended a final dividend of ₹ 2/- per fully paid up equity share, translating to 100% on face value of ₹ 2 each, for the financial year 2023-24, subject to the approval by the shareholders in the next Annual General Meeting of the Company. The dividend will be paid in proportion to the amount paid-up on Partly paid up equity shares of the Company.</p> <p>Fund Raising To be in a position to swiftly take advantage of strategic opportunities that may present themselves, the Board at its aforesaid meeting has also approved raising of funds upto an aggregate amount of Rs. 3500 Crores, through the issuance of equity shares (whether fully or partly paid up) and/or any other convertible (whether optionally or compulsory) or exchangeable securities, including but not limited to, warrants, depository receipts, FCCBs, FCEBs or any combination thereof, by way of a public or preferential offer, a private placement, follow-on public offering, rights issue, qualified institutions placement or a combination thereof, or such other methods or combinations as may be decided, in India or overseas, as may be considered appropriate, subject to shareholders, statutory and/or regulatory approvals; and regulatory requirements, as applicable. The validity of such enabling authorization is twelve (12) months.</p> <p>Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/525bc2f9-e58f-45c3-ab75-fea5a1c08eea.pdf</p> | |
| | May 27, 2024 | <p>The Company has filed an addendum to the Tranche VI Prospectus dated May 08, 2024 ("Addendum") which was published in national daily newspaper with wide circulation being Financial Express (English) and in Jansatta (Hindi) published on May 27, 2024 in connection with the public issue of the NCDs in relation to the Tranche VI Issue, which is within the shelf limit of ₹2,000 crores.</p> <p>Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/8af2be85-07cf-41b3-b11d-c4246c50a0b6.pdf</p> | |
| | June 03, 2024 | <p>The Company has issued a second addendum to the Tranche VI Prospectus dated May 08, 2024 ("Second Addendum") which was published in national daily newspapers with wide circulation being Financial Express (English) and in Jansatta (Hindi) published on June 3, 2024.</p> <p>Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/34a8028d-f599-4265-9f59-5ee726762d47.pdf</p> | |
| All the above information is updated as on June 04, 2024 unless indicated otherwise. | | | |