



INDIABULLS HOUSING FINANCE LIMITED

Our Company was incorporated as Indiabulls Housing Finance Limited under the Companies Act, 1956 on May 10, 2005, in New Delhi with the Registrar of Companies, National Capital Territory of Delhi and Haryana ("RoC") and received a certificate for commencement of business from the RoC on January 10, 2006. The CIN of our Company is L65922DL2005PLC136029. Our Company has obtained a certificate of registration dated December 28, 2005, bearing registration number 02.0063.05. from the National Housing Bank ("NHB") to carry on the business of a housing finance institution without accepting public deposits in accordance with Section 29A of National Housing Bank Act, 1987. The PAN of our Company is AABC13612A. For details of changes to the name and registered office of our Company, see "History and other Corporate Matters" on page 179 of the Tranche IV Prospectus.

Registered Office: 5th Floor, Building No. 27, KG Marg Connaught Place, New Delhi – 110 001, India; **Telephone No.:** +91 11 4353 2950; **Facsimile No.:** +91 11 4353 2947
Corporate Office: One International Centre, Tower 1, 18th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013, Maharashtra, India and Plot No. 422B, Udyog Vihar, Phase-IV, Gurugram, Haryana – 122 016; **Telephone No.:** +91 22 6189 1400; **Facsimile No.:** +91 22 6189 1416; **Website:** www.indiabullshomeloans.com;
Email: helpdesk@indiabulls.com; **Company Secretary and Compliance Officer:** Mr. Amit Kumar Jain; **Telephone No.:** +91 124 668 1199; **Facsimile No.:** +91 124 668 1240; **E-mail:** ajain@indiabulls.com
Chief Financial Officer: Mr. Mukesh Kumar Garg; **Telephone No.:** 0124 6681199; **Facsimile No.:** 0124 6681240; **Email:** mukesh.garg@indiabulls.com; **Statutory Auditors:** S.N. Dhawan & CO LLP, Chartered Accountants; **Address:** 51-52, 2nd Floor, Sector 18, Udyog Vihar, Phase IV, Gurugram, Haryana 122016; **Telephone No.:** +91 124 481 4444; **Email:** rahul.singhal@sndhawan.com; **Contact Person:** Mr. Rahul Singhal, Partner; and Arora & Choudhary Associates, Chartered Accountants; **Address:** Plot no. 8/28, WEA, Abdul Aziz Road, Karol Bagh, New Delhi – 110 005; **Telephone No.:** +91 11 4145 1114; **Email:** vk.choudhary@arorachoudhary.com; **Contact Person:** Mr. Vijay K Choudhary, Partner;

THE 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 THE 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"), THE 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. THE ISSUE IS NOT UNDERWRITTEN.

Credit Ratings: "CRISIL AA/Stable" by CRISIL Ratings Limited and "[ICRA]AA (Stable)" by ICRA Limited

Allotment on first come first serve basis*

*Allotment in the public issue of debt securities shall be made on the basis of date of upload of each application into the electronic book of the Stock Exchanges in accordance with SEBI Operational Circular. However, in the event of over subscription and thereafter, the allotments would be made to the applicants on proportionate basis. For further details refer section titled "Issue Related Information" on page 326 of the Tranche IV Prospectus.

TRANCHE IV ISSUE PROGRAMME[^]

TRANCHE IV ISSUE OPENS ON: THURSDAY, DECEMBER 1, 2022 TRANCHE IV ISSUE CLOSES ON: THURSDAY, DECEMBER 22, 2022

[^]The Tranche IV Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. during the period indicated in the Tranche IV Prospectus, except that the Tranche IV Issue may close on such earlier date or extended date as may be decided by the Board of Directors of the Company or Securities Issuance Committee thereof. In the event of an early closure or extension of the Tranche IV Issue, the Company shall ensure that notice of the same is provided to the prospective investors through an advertisement on or before such earlier or extended date of the Tranche IV Issue closure in all the newspapers in which the advertisement for opening of the Tranche IV Issue has been given. Application Forms for the Tranche IV Issue will be accepted only from 10:00 a.m. to 5:00 p.m. or such extended time as may be permitted by BSE and NSE, on Working Days, during the Tranche IV Issue Period. On the Tranche IV Issue Closing Date, the Application Forms will be accepted only between 10 a.m. to 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by BSE and NSE. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. (Indian Standard Time) on one Working Day post the Tranche IV Issue Closing Date. For further details please refer to the section titled "Issue Related Information" on page 326 of the Tranche IV Prospectus.

Our promoter is Mr. Sameer Gehlaut; Telephone: +91 22 6189 1406; Email: sdpalekar@indiabulls.com. For further details refer to the section "Our Promoter" on page 222 of the Tranche IV Prospectus.

THE FOLLOWING IS A SUMMARY OF THE TERMS AND CONDITIONS OF THE NCDs TO BE ISSUED PURSUANT TO THE TRANCHE IV PROSPECTUS

| Series | I | II | III | IV* | V | VI | VII | VIII |
|---|--------------------------------------|-----------|------------|---|---|------------|--|--|
| Frequency of Interest Payment | Annual | Monthly | Cumulative | Annual | Monthly | Cumulative | Annual | Monthly |
| Minimum Application | ₹ 10,000 (10 NCDs) across all Series | | | | | | | |
| Face Value/ Issue Price of NCDs (₹/ NCD) | ₹1,000 | | | | | | | |
| In Multiples of thereafter (₹) | ₹1,000 (1 NCD) | | | | | | | |
| Type of Instrument | Secured NCDs | | | | | | | |
| Tenor | 24 Months | 24 Months | 24 Months | 36 Months | 36 Months | 36 Months | 60 Months | 60 Months |
| Coupon (% per annum) for NCD Holders in Category I & II | 8.90% | 8.57% | NA | 9.05% | 8.70% | NA | 9.30% | 8.94% |
| Coupon (% per annum) for NCD Holders in Category III & IV | 9.30% | 8.94% | NA | 9.55% | 9.16% | NA | 9.80% | 9.39% |
| Effective Yield (per annum) for NCD Holders in Category I & II | 8.89% | 8.90% | 8.90% | 9.04% | 9.05% | 9.05% | 9.29% | 9.30% |
| Effective Yield (per annum) for NCD Holders in Category III & IV | 9.29% | 9.30% | 9.30% | 9.54% | 9.54% | 9.55% | 9.79% | 9.80% |
| Mode of Interest Payment | Through various modes available | | | | | | | |
| Redemption Amount (₹/ NCD) on Maturity for NCD Holders in Category I & II | ₹ 1,000 | ₹ 1,000 | ₹ 1,186.20 | Staggered redemption in three annual payments of: ₹ 333 for year 1; ₹ 333 for year 2; and ₹ 334 for year 3, starting from the first anniversary from the Deemed Date of Allotment | Staggered redemption in three annual payments of: ₹ 333 for year 1; ₹ 333 for year 2; and ₹ 334 for year 3, starting from the first anniversary from the Deemed Date of Allotment | ₹ 1,297.15 | Staggered redemption in five annual payments of: ₹ 200 each, starting from the first anniversary from the Deemed Date of Allotment | Staggered redemption in five annual payments of: ₹ 200 each, starting from the first anniversary from the Deemed Date of Allotment |
| Redemption Amount (₹/ NCD) on Maturity for NCD Holders in Category III & IV | ₹ 1,000 | ₹ 1,000 | ₹ 1,194.95 | Staggered redemption in three annual payments of: ₹ 333 for year 1; ₹ 333 for year 2; and ₹ 334 for year 3, starting from the first anniversary from the Deemed Date of Allotment | Staggered redemption in three annual payments of: ₹ 333 for year 1; ₹ 333 for year 2; and ₹ 334 for year 3, starting from the first anniversary from the Deemed Date of Allotment | ₹ 1,315.10 | Staggered redemption in five annual payments of ₹ 200 each, starting from the first anniversary from the Deemed Date of Allotment | Staggered redemption in five annual payments of ₹ 200 each, starting from the first anniversary from the Deemed Date of Allotment |
| Maturity (from the Deemed Date of Allotment) | 24 Months | 24 Months | 24 Months | 36 Months | 36 Months | 36 Months | 60 Months | 60 Months |
| Redemption Date / Redemption Schedule | 24 Months | 24 Months | 24 Months | Staggered Redemption by Face Value as set out in "Terms of the Issue - Principal Redemption Schedule and Redemption Amounts" | Staggered Redemption by Face Value as set out in "Terms of the Issue - Principal Redemption Schedule and Redemption Amounts" | 36 Months | Staggered Redemption by Face Value as set out in "Terms of the Issue - Principal Redemption Schedule and Redemption Amounts" | Staggered Redemption by Face Value as set out in "Terms of the Issue - Principal Redemption Schedule and Redemption Amounts" |
| Put and Call Option | Not Applicable | | | | | | | |

*Our Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.

Principal Redemption Schedule and Redemption Amounts

Set out below is the principal redemption schedule and the redemption amount for the Series IV NCDs, Series V NCDs, Series VII NCDs, and Series VIII NCDs, in relation to which the principal outstanding will be redeemed in a staggered manner.

| Series | Series IV and Series V | | Series VII and Series VIII | |
|------------------|------------------------|-----------------------|----------------------------|-----------------------|
| | Redemption Schedule | Principal Outstanding | Redemption Schedule | Principal Outstanding |
| Face Value | ₹ 1,000.00 | ₹ 1,000.00 | ₹ 1,000.00 | ₹ 1,000.00 |
| 1st Anniversary* | ₹ 333.00 | ₹ 667.00 | ₹ 200.00 | ₹ 800.00 |
| 2nd Anniversary* | ₹ 333.00 | ₹ 334.00 | ₹ 200.00 | ₹ 600.00 |
| 3rd Anniversary* | ₹ 334.00 | Nil | ₹ 200.00 | ₹ 400.00 |
| 4th Anniversary* | NA | NA | ₹ 200.00 | ₹ 200.00 |
| 5th Anniversary* | NA | NA | ₹ 200.00 | Nil |

*from the Deemed Date of Allotment.

Category III and IV of Investors in the proposed Tranche IV Issue who are also holders of NCD(s)/bond(s) previously issued by our Company, and/or our Subsidiaries as the case may be, and/or are equity shareholder(s) of Indiabulls Housing Finance Limited as the case may be ("Primary Holder(s)") on the Deemed Date of Allotment and applying in Series I, Series II, Series IV, Series V, Series VII and/or Series VIII shall be eligible for additional incentive of 0.25% p.a. provided the NCDs issued under the proposed Tranche IV Issue are held by the investors on the relevant Record Date applicable for payment of respective coupons, in respect of Series I, Series II, Series IV, Series V, Series VII and/or Series VIII.

Category III and IV of Investors in the proposed Tranche IV Issue who are also Primary Holder(s) on the Deemed Date of Allotment applying in Series III and/or VI, the maturity amount at redemption along with the additional yield would be ₹1,200.45 per NCD and/or ₹1324.10 per NCD respectively provided the NCDs issued under the proposed Tranche IV Issue are held by the investors on the relevant Record Date applicable for redemption in respect of Series III and/or Series VI.

The additional incentive will be maximum of 0.25% p.a. for Category III and IV Investors in the proposed Tranche IV Issue, who are also Primary Holder(s) on the Deemed Date of Allotment. On any relevant Record Date, the Registrar and/or our Company shall determine the list of the Primary Holder(s) of the Tranche IV Issue and identify such Investor/ NCD Holders, (based on their DP identification and/or PAN and/or entries in the Register of NCD Holders) and make the requisite payment of additional incentive. The additional incentive will be given only on the NCDs allotted in the Tranche IV Issue i.e., to the Primary Holder(s).

In case if any NCD is bought/acquired from secondary market or from open market, additional incentive will not be paid on such bought/acquired NCD. In case the Primary Holder(s) sells/ gifts/ transfer any NCDs allotted in the Tranche IV Issue, additional incentive will not be paid on such sold/ gifted/ transferred NCD except in case where NCDs are transferred to the joint holder/nominee in case of death of the primary holder. For further details please refer to the section titled "Issue Related Information" on page 326 of the Tranche IV Prospectus.

ASBA*

Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below. Mandatory in public issues. No cheque will be accepted.



UPI - Now available in ASBA for Retail Individual Investors. Bidders are required to ensure that the bank account used for bidding is linked to their PAN

UPI is now available for Retail Individual Investors submitting bids up to an application value of ₹ 5,00,000, applying through Designated Intermediaries, SCBSs or through the BSE Direct App/NSEgoBid / Web interface of stock exchanges or any other permitted methods. For details of the ASBA and UPI Process, refer to the details given in the Application Form and also refer to the section "Issue Procedure" beginning on page 357 of the Tranche IV Prospectus. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Bank for the Tranche IV Issue, in accordance with the requirement of the SEBI Operational Circular dated August 10, 2021 on UPI mechanism.

NCD ALLOTMENT WILL BE MADE IN DEMATERIALIZED FORM ONLY. ALLOTMENT IN CONSULTATION WITH THE LEAD MANAGERS AND THE DESIGNATED STOCK EXCHANGE SHALL BE MADE ON THE BASIS OF THE DATE OF UPLOAD OF EACH APPLICATION INTO THE ELECTRONIC PLATFORM OF THE STOCK EXCHANGE, IN EACH PROPORTION SUBJECT TO THE ALLOCATION RATIO.

INFORMATION REQUIRED UNDER SECTION 30 OF COMPANIES ACT, 2013:

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, see section titled "History and Other Corporate Matters" on page 179 of the Tranche IV Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a document for inspection in relation to the Tranche IV Issue. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 389 of the Tranche IV Prospectus.

LIABILITY OF MEMBERS: Limited by shares

AMOUNT OF SHARE CAPITAL OF THE COMPANY AS AT THE DATE OF THE TRANCHE IV PROSPECTUS: The Authorised Share Capital of the Company is ₹ 16,00,00,00,000 divided into 3,000,000,000 Equity Shares of ₹ 2 each and ₹ 10,00,00,00,000 divided into 1,000,000,000 Preference Shares of ₹ 10 each. The Issued, Subscribed and Paid-up Share Capital is ₹ 94,31,33,260 divided into 47,15,96,630 Equity Shares of ₹ 2 each.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED FOR BY THEM AT THE TIME OF SIGNING THE MEMORANDUM OF ASSOCIATION: Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed of face value of ₹ 10 each by them at the time of signing of Memorandum of Association: Indiabulls Financial Services Limited was allotted 49,994 equity shares of ₹ 10 each and Mr. Rajiv Rattan, Mr. Ashok Sharma, Ms. Aneeta Nagpal, Mr. Sandeep Arora, Mr. Tejinderpal Singh Miglani and Mr. Sanjeev Ranjan were allotted 1 equity share of ₹ 10 each, respectively.

LISTING: The NCDs offered through the Tranche IV Prospectus along with the Shelf Prospectus are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") along with BSE, the "Stock Exchanges". Our Company has received an in-principle approval from BSE vide its letter no. DCS/BM/PI-BOND/027/21-22 dated March 23, 2022 and NSE vide its letter no. NSE/LIST/C/2022/0240 dated March 23, 2022 further extended vide its letter no. NSE/LIST/C/2022/0490 dated June 21, 2022 and vide its letter no. NSE/LIST/D/2022/0137 dated September 29, 2022. For the purposes of the Issue BSE shall be the Designated Stock Exchange.

GENERAL RISKS: Investment in debt securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the Issuer and the Tranche IV Issue, including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under the "Risk Factors" and "Material Developments" on pages 20 and 228 of the Tranche IV Prospectus, respectively. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the debt securities or investor's decision to purchase such securities. The Shelf Prospectus and the Tranche IV Prospectus have not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the NHB, RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of this document.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Tranche IV Prospectus for the full text of the "Disclaimer Clause of BSE."

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Tranche IV Prospectus for the full text of the "Disclaimer Clause of NSE."

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed as compliance with various statutory requirement approved by the Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project of the Company. It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process.

DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM: It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process. It is to be distinctly understood that the permission given by the NSE to use their network and online platform for facilitating applications for public issue of NCDs shall not in any way be deemed or construed as compliance with various statutory and other requirements by the Company, LMs etc.; are cleared or approved by NSE; nor does it warrant in any manner, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or projects of the Issuer.

It is also to be distinctly understood that the approval given by NSEIL should not in any way be deemed or construed that the prospectus has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Tranche IV Prospectus; nor does it warrant that the securities will be listed or will continue to be listed on NSE.

DISCLAIMER CLAUSE OF THE NHB: The Company has obtained a Certificate of Registration dated December 28, 2005 issued by the National Housing Bank under section 29A of the National Housing Bank Act, 1987. However, a copy of the Tranche IV Prospectus has not been filed or submitted to the NHB. It is distinctly understood that the Draft Shelf Prospectus, the Shelf Prospectus and the Tranche IV Prospectus should not in any way be deemed or construed to be approved or vetted by the NHB. The NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the Issuer or for the correctness of any of the statements or representations made or opinions expressed by the Issuer and for discharge of liability by the Issuer. By issuing the aforesaid Certificate of Registration dated December 28, 2005 to the Issuer, the NHB neither accepts any responsibility nor guarantee for the payment of any amount due to any investor in respect of the proposed NCDs Issue.

CREDIT RATING: The NCDs proposed to be issued under the Tranche IV Issue have been rated "CRISIL AA/Stable" (pronounced as CRISIL double A rating with stable outlook) by CRISIL Ratings Limited vide their letter dated November 08, 2021 and further revalidated vide letters dated November 30, 2021, December 23, 2021, February 04, 2022, March 08, 2022, May 26, 2022, June 24, 2022, August 19, 2022, September 23, 2022 and November 7, 2022 read with rationale dated September 22, 2022, and "[ICRA]AA (Stable)" (pronounced as ICRA double A rating with a stable outlook) from ICRA Limited vide their letter dated August 18, 2022 and further revalidated vide letter dated September 23, 2022 and November 18, 2022 read with rationale dated April 5, 2022. The ratings are valid as on the date of issuance and listing. For the rationale and press release for these ratings, see "General Information" on page 68, Annexure A and Annexure B of the Tranche IV Prospectus. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decision. These ratings are subject to suspension, revision or withdrawal at any time by the assigning rating agencies and should be evaluated independently of any other ratings.

DISCLAIMER CLAUSE FOR CRISIL RATINGS LIMITED: CRISIL Ratings Limited (CRISIL Ratings) has taken due care and caution in preparing the Material based on the information provided by its client and/or obtained by CRISIL Ratings from sources which it considers reliable (Information). A rating by CRISIL Ratings reflects its current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL Ratings. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. The Rating is not a recommendation to invest/disinvest in any entity covered in the Material and no part of the Material should be construed as an expert advice or investment advice or any form of investment banking within the meaning of any law or regulation. CRISIL Ratings especially states that it has no liability whatsoever to the subscribers/users/transmitters/distributors of the Material. Without limiting the generality of the foregoing, nothing in the Material is to be construed as CRISIL Ratings providing or intending to provide any services in jurisdictions where CRISIL Ratings does not have the necessary permission and/or registration to carry out its business activities in this regard. Indiabulls Housing Finance Limited will be responsible for ensuring compliances and consequences of non-compliances for use of the Material or part thereof outside India. Current rating status and CRISIL Ratings' rating criteria are available without charge to the public on the website, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at 1800-267-1301.

DISCLAIMER CLAUSE OF ICRA LIMITED: ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.

*The Shelf Prospectus filed by the Company had CRISIL Ratings Limited ("CRISIL") and Brickwork Ratings India Private Limited ("Brickwork") as the credit rating agencies for the Issue. The credit ratings for the NCDs as disclosed in the Shelf Prospectus were "CRISIL AA/Stable" (pronounced as CRISIL double A rating with stable outlook) by CRISIL and "BWR AA+Stable" (pronounced as Brickwork double A plus rating with stable outlook) by Brickwork. The Securities Issuance Committee of the Company vide its resolution dated August 24, 2022, has decided to substitute Brickwork Ratings India Private Limited with ICRA Limited ("ICRA") as the credit rating agency for the Issue along with CRISIL. Accordingly, the Company has filed an Addendum to the Shelf Prospectus on August 24, 2022, which was published in Financial Express (English) and Jansatta (Hindi) on August 25, 2022. Post publication of the Addendum, the credit rating agencies for the NCDs issued under the Tranche IV Prospectus and any subsequent tranche prospectus(es) issued under the Shelf Prospectus will be CRISIL and ICRA with the credit rating of "CRISIL AA/Stable" (pronounced as CRISIL double A rating with a stable outlook) and "[ICRA]AA (Stable)" (pronounced as ICRA double A with a stable outlook), respectively.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: Indiabulls Housing Finance Limited - Telephone No.: +91 11 4353 2950; Facsimile No.: +91 11 4353 2947; Lead Managers : Edelweiss Financial Services Limited - Telephone No.: +91 22 4086 3535; Facsimile No.: +91 22 4086 3610; A. K. Capital Services Limited - Telephone No.: +91 22 6754 6500; Facsimile No.: +91 22 6610 0594; IIFL Securities Limited - Telephone No.: +91 22 4646 4728; Facsimile No.: +91 22 2493 1073 and Trust Investment Advisors Private Limited, Telephone No.: +91 22 4084 5000; Facsimile No.: +91 22 4084 5066 and the offices of Consortium Members, Trading Members, Designated Intermediary(ies) and Designated Branches of the SCBSs. Electronic Application Forms will be available on the websites of the websites of the SCBSs that permit submission of ASBA Application electronically, Application Forms may be downloaded from the websites of Stock Exchanges, Lead Managers and Consortium Members. Additionally, UPI Investor making an application in the Issue can also make bid through online (app/web) interface/platform of the BSE i.e. "BSE Direct" and of NSE i.e. "NSE goBID". Further, BSE Direct platform can be accessed at https://www.bsedirect.com and NSE goBID can be accessed through mobile app. Further, Application Forms will also be provided to Designated Intermediaries at their request.

AVAILABILITY OF TRANCHE IV PROSPECTUS: Investors are advised to refer to the Tranche IV Prospectus and the Risk Factors on page 20 of the Tranche IV Prospectus, before applying to the Issue. Physical copy of the Tranche IV Prospectus may be obtained from the Registered Office of the Company and the Lead Managers. Full copies of the Tranche IV Prospectus will also be available on the website of the Issuer at www.indiabullshomeloans.com, of the Lead Managers at www.edelweissfin.com, www.akgroup.co.in, www.iiflcap.com and www.trustgroup.in, of BSE at www.bseindia.com, of NSE at www.nseindia.com and of SEBI at www.sebi.gov.in.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: HDFC Bank Limited.

CONSORTIUM MEMBERS: Nuvama Wealth and Investment Limited (Formerly known as Edelweiss Broking Limited), A. K. Stockmart Private Limited, IIFL Securities Limited, Trust Securities Services Private Limited and Trust Financial Consultancy Services Private Limited.

Note: All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Tranche IV Prospectus.

For further details please refer Shelf Prospectus and Tranche IV Prospectus.

CORRIGENDUM TO THE TRANCHE IV PROSPECTUS – NOTICE TO INVESTORS

This corrigendum (“**Corrigendum**”) is with reference to the Tranche IV Prospectus dated November 25, 2022 (“**Tranche IV Prospectus**”) filed by Indiabulls Housing Finance Limited (“**Company**”) with the 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**”), for the Tranche IV Issue. In this regard, please note the following:

The Tranche IV Prospectus filed by the Company in the section titled “**Issue Structure – Specific Terms of NCDs**” on page 333 of the Tranche IV Prospectus states that “*Category III and IV of Investors in the proposed Tranche IV Issue who are also Primary Holder(s) on the Deemed Date of Allotment applying in Series III and/or IV, the maturity amount at redemption along with the additional yield would be ₹1,200.45 per NCD and/or ₹1324.10 per NCD respectively provided the NCDs issued under the proposed Tranche IV Issue are held by the investors on the relevant Record Date applicable for redemption in respect of Series II and/or Series V*”. Please note that this stands modified to “*Category III and IV of Investors in the proposed Tranche IV Issue who are also Primary Holder(s) on the Deemed Date of Allotment applying in Series III and/or VI, the maturity amount at redemption along with the additional yield would be ₹1,200.45 per NCD and/or ₹1,324.10 per NCD respectively provided the NCDs issued under the proposed Tranche IV Issue are held by the investors on the relevant Record Date applicable for redemption in respect of Series III and/or Series VI*”.

All capitalised terms used under this Corrigendum shall unless the context otherwise requires, have the meaning ascribed in the Tranche IV Prospectus. The Tranche IV Prospectus, Application Form, Abridged Prospectus and all Issue related transaction documents and all other communications issued by the Company up to the date of this Corrigendum in relation to the Issue stands amended to the extent stated herein above and shall be read in conjunction with this Corrigendum and any reference to the Tranche IV Prospectus shall be deemed to include reference to this Corrigendum.

LEAD MANAGERS TO THE ISSUE



Edelweiss Financial Services Limited
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Compliance Officer: Ms. Bhavana Kapadia
SEBI Registration No.: INM0000010650
CIN: L99999MH1995PLC094641



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BUILDING BONDS
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Investor Grievance Email:
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Contact Person: Ms. Aanchal Wagle/ Mr. Milan Soni
Compliance Officer: Mr. Tejas Davda
SEBI Registration No.: INM000010411
CIN: L74899MH1993PLC27488



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Compliance Officer: Pawan Jain
SEBI Registration No.: INM000010940
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Compliance Officer: Mr. Brijmohan Bohra
SEBI Registration No.: INM000011120
CIN: U67190MH2006PTC162464

DEBENTURE TRUSTEE**



IDBI TRUSTEESHIP SERVICES LIMITED
Asian Building, 17, R.Kamani Marg, Ballard Estate
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Contact Person: Anjalee Athalye
Compliance Officer: Ms. Sneha Jadhav
SEBI Registration No.: IND000000460

REGISTRAR TO THE ISSUE



KFIN TECHNOLOGIES LIMITED
(formerly known as KFIN Technologies Private Limited)
Selenium Tower B, Plot No – 31 and 32, Financial District,
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Telephone No.: +91 40 6716 2222
Facsimile No.: +91 40 2343 1551
Toll free number: 18003094001
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Investor Grievance Email: einward.ris@kfintech.com
Website: www.kfintech.com; **Contact Person:** Mr. M Murali Krishna
SEBI Registration Number: INR000000221
CIN: U72400TG2017PLC117649

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Amit Kumar Jain
Indiabulls Housing Finance Limited
Plot No. 422B, Udyog Vihar, Phase-IV, Gurugram, Haryana – 122 016, **Telephone No.:** 0124 6681199, **Facsimile No.:** 0124 6681240, **Email:** ajain@indiabulls.com, **Website:** www.indiabullshomeloans.com

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-issue or post Issue related issues such as non-receipt of Allotment advice, demat credit, refund orders, transfers etc.

**IDBI Trusteeship Services Limited under Regulation 8 of SEBI NCS Regulations has by its letter dated March 14, 2022 given its consent for its appointment as Debenture Trustee to the Tranche IV Issue and for its name to be included in the Offer Document and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to the Tranche IV Issue. For further details, please see Annexure C of the Tranche IV Prospectus.

A copy of the Shelf Prospectus and Tranche IV Prospectus has been filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana, in terms of section 26 and 31 of the Companies Act, 2013, along with the endorsed/certified copies of all requisite documents. For further details please see “**Material Contracts and Documents for Inspection**” on page 389 of the Tranche IV Prospectus.

Disclaimer: INDIABULLS HOUSING FINANCE LIMITED (“**Company**”), subject to market conditions and other considerations is proposing a public issue of secured redeemable non-convertible debentures of face value of ₹ 1,000 each (“**Secured NCDs**”) and has filed the Tranche IV Prospectus dated November 25, 2022 read together with the Corrigendum to the Tranche IV Prospectus dated November 29, 2022 (“**Tranche IV Prospectus**”) with the Registrar of Companies, National Capital Territory of Delhi and Haryana, National Stock Exchange of India Limited, BSE Limited and SEBI. The Tranche IV Prospectus is available on the Company’s website www.indiabullshomeloans.com; on the website of the stock exchanges www.nseindia.com, www.bseindia.com, on the website of SEBI at www.sebi.gov.in and the respective websites of the lead managers at www.edelweissfn.com, www.akgroup.co.in, www.iiflcap.com and www.trustgroup.in. Investors proposing to participate in the Tranche IV Issue, should invest only on the basis of the information contained in the Tranche IV Prospectus. Investors should note that investment in the Public Issue of NCDs involves a high degree of risk and for details relating to the same, please refer to Tranche IV Prospectus and the section titled “**Risk Factors**” beginning on page 20 of the Tranche IV Prospectus.

For INDIABULLS HOUSING FINANCE LIMITED

Sd/-
Mr. Gagan Banga
Vice Chairman, Managing Director and CEO
DIN: 00010894