

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

Name of the Issue: INDIABULLS HOUSING FINANCE LIMITED – TRANCHE III ISSUE OPENING DATE: OCTOBER 20, 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 III ISSUE LIMIT”) (“TRANCHE III ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹2,000 CRORES AND IS BEING OFFERED BY WAY OF THE TRANCHE III PROSPECTUS DATED OCTOBER 13, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE III ISSUE (“TRANCHE III 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 III PROSPECTUS CONSTITUTE THE PROSPECTUS (“PROSPECTUS”). THIS TRANCHE III 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. in Crores)	The Tranche III Issue for an amount up to ₹ 100 crore (“Base Issue Size”), with an option to retain oversubscription up to ₹ 100 crore, aggregating up to ₹ 200 crore (“Tranche III Issue Limit”) (“Tranche III Issue”). The Company had issued and allotted NCDs aggregating to ₹ 107.66 crores in the Issue. (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated November 08, 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 1 <sup>st</sup> FY (March 31, 2024)*	-	-	
	(iii) At the end of 2 <sup>nd</sup> FY (March 31, 2025)*	-	-	
	(iv) At the end of 3 <sup>rd</sup> FY (March 31, 2026)*	-	-	
	* Rating not disclosed as reporting for the relevant fiscal years has not been published.			
4.	Whether the security created	Yes		

	<b>is adequate to ensure 100% asset cover for the debt securities</b>	Source: Debenture Trust Deed dated November 09, 2023		
<b>5.</b>	<b>Subscription level (number of times)</b> If the issue was undersubscribed, please clarify how the funds were arranged.	The Tranche III Issue was subscribed 1.0766 times of the Base Issue Size and 0.5383 times of the overall Issue Size, after considering not blocked and rejection cases. (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated November 08, 2023)		
<b>6.</b>	<b>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)</b>			
		(₹ in Crore)		
	<b>Parameters</b>	<b>1<sup>st</sup> FY (March 31, 2024)*</b>	<b>2<sup>nd</sup> FY (March 31, 2025)*</b>	<b>3<sup>rd</sup> FY (March 31, 2026)*</b>
	Income from operations	NA	NA	NA
	Net Profit for the period	NA	NA	NA
	Paid-up equity share capital	NA	NA	NA
	Reserves excluding revaluation reserves	NA	NA	NA
	*Financials not disclosed as reporting for the relevant fiscal years has not been completed by the issuer.			
<b>7.</b>	<b>Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#</b>			
	(i) At the end of 1 <sup>st</sup> FY (March 31, 2024)*	NA		
	(ii) At the end of 2 <sup>nd</sup> FY (March 31, 2025)*	NA		
	(iii) At the end of 3 <sup>rd</sup> FY (March 31, 2026)*	NA		
	# NCDs are listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. Monday, November 13, 2023. * Trading status not disclosed as reporting for the relevant fiscal years have not been completed			
<b>8.</b>	<b>Change, if any, in directors of issuer from the disclosures in the offer document</b>			
	<b>Particular</b>	<b>Name of Director</b>	<b>Appointment/Resignation</b>	
	(i) At the end of 1 <sup>st</sup> FY (March 31, 2024)*	NA	NA	
	(ii) At the end of 2 <sup>nd</sup> FY (March 31, 2025)*	NA	NA	
	(iii) At the end of 3 <sup>rd</sup> FY (March 31, 2026)*	NA	NA	

* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years have not been completed.	
<b>9. Status of utilization of issue proceeds</b>	
(i) As disclosed in the offer document	The Net Proceeds raised through the Tranche III Issue will be utilized for the following activities in the ration provided as below: 1. For the purpose of onward lending, financing and for repayment of interest and principal of the existing borrowings of the Company – At least 75% of the Net Proceeds of the Issue 2. For General Corporate Purposes - up to 25% of the Net Proceeds of the Issue
(ii) Actual utilization	-
(iii) Reasons for deviation, if any	-
<b>10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)</b>	
(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 III Prospectus dated October 13, 2023
(ii) Delay in payment from the due date	NA
(iii) Reasons for delay/ non-payment, if any	NA
<b>11. Any other material information</b>	Announcement: NIL Date: NIL
<b>All the above information is updated as on November 14, 2023 unless indicated otherwise.</b>	