

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

Name of the Issue: 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 8, 2024 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE VI ISSUE WHICH SHOULD BE READ TOGETHER WITH THE ADDENDUM TO THE TRANCHE VI PROSPECTUS DATED MAY 24, 2024 (“ADDENDUM”), THE SECOND ADDENDUM TO THE TRANCHE VI PROSPECTUS DATED JUNE 03, 2024 (“SECOND ADDENDUM”) WHICH COLLECTIVELY CONSTITUTES THE TRANCHE VI PROSPECTUS (“TRANCHE VI PROSPECTUS”) AND 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. THIS ISSUE IS NOT UNDERWRITTEN.		
2.	Issue Size (Rs. in Crores)	The Tranche VI 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 VI Issue Limit”) (“Tranche VI Issue”). The Company had issued and allotted NCDs aggregating to ₹ 153.09 crores in the Issue. (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue 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 1 <sup>st</sup> FY (March 31, 2025)*	-		-
	(iii) At the end of 2 <sup>nd</sup> FY (March 31, 2026)*	-		-
	(iv) At the end of 3 <sup>rd</sup> FY (March 31, 2027)*	-		-

* Rating not disclosed as reporting for the relevant fiscal years has not been published.			
<b>4. Whether the security created is adequate to ensure 100% asset cover for the debt securities</b>	Yes Source: Debenture Trust cum Hypothecation Deed dated May 31, 2024		
<b>5. Subscription level (number of times)</b> If the issue was undersubscribed, please clarify how the funds were arranged.	The Tranche VI Issue was subscribed 1.5309 times of the Base Issue Size and 0.7654 times of the overall Tranche VI 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 May 30, 2024)		
<b>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))</b>			
(₹ in Crore)			
<b>Parameters</b>	<b>1<sup>st</sup> FY (March 31, 2025)*</b>	<b>2<sup>nd</sup> FY (March 31, 2026)*</b>	<b>3<sup>rd</sup> FY (March 31, 2027)*</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. 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, 2025)*	NA		
(ii) At the end of 2 <sup>nd</sup> FY (March 31, 2026)*	NA		
(iii) At the end of 3 <sup>rd</sup> FY (March 31, 2027)*	NA		
# NCDs are listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. Monday, June 03, 2024.			
* Trading status not disclosed as reporting for the relevant fiscal years have not been completed			
<b>8. 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, 2025)*	NA	NA	
(ii) At the end of 2 <sup>nd</sup> FY (March 31, 2026)*	NA	NA	

	(iii) At the end of 3 <sup>rd</sup> FY (March 31, 2027)*	NA	NA
* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years have not been completed.			
<b>9.</b>	<b>Status of utilization of issue proceeds</b>		
	(i) As disclosed in the offer document	The Net Proceeds raised through the Tranche VI 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.</b>	<b>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 VI Prospectus dated May 08, 2024	
	(ii) Delay in payment from the due date	NA	
	(iii) Reasons for delay/ non-payment, if any	NA	
<b>11.</b>	<b>Any other material information</b>		
	<b>Date</b>	<b>Announcement</b>	
	May 27, 2024	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.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/8af2be85-07cf-41b3-b11d-c4246c50a0b6.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/8af2be85-07cf-41b3-b11d-c4246c50a0b6.pdf</a>	
	May 24, 2024	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.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/525bc2f9-e58f-45c3-ab75-fea5a1c08eea.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/525bc2f9-e58f-45c3-ab75-fea5a1c08eea.pdf</a>
May 24, 2024	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.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/525bc2f9-e58f-45c3-ab75-fea5a1c08eea.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/525bc2f9-e58f-45c3-ab75-fea5a1c08eea.pdf</a>
June 03, 2024	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.  Source: <a href="https://www.bseindia.com/xml-data/corpfiling/AttachHis/34a8028d-f599-4265-9f59-5ee726762d47.pdf">https://www.bseindia.com/xml-data/corpfiling/AttachHis/34a8028d-f599-4265-9f59-5ee726762d47.pdf</a>
<b>All the above information is updated as on June 04, 2024 unless indicated otherwise.</b>	