FINANCIAL EXPRESS

This is an advertisement issued, pursuant to Regulation 30(1) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, for information purpose only.



INDIABULLS COMMERCIAL CREDIT LIMITED

Our Company was incorporated as Indiabulls Commercial Credit Limited under the Companies Act, 1956 on July 7, 2006 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 February 20, 2008. Our Company's name was subsequently changed to Indiabulls Infrastructure Credit Limited on January 21, 2009 and thereafter to Indiabulls Commercial Credit Limited on March 12, 2015. The CIN of our Company is AABCI5559G. We are registered with Reserve Bank of India to carry on the business of a non-banking financial institution without accepting public deposits and have been issued a Certificate of Registration Number N-14.03136 in pursuance of the same. For further details regarding changes to the name and registered office of our Company, please see "History and other Corporate Matters" on page 117 of the Tranche II Prospectus. Registered Office: 5" Floor, Building No. 27, KG Marg, Connaught Place, New Delhi-110001, India; Telephone No.: +91 11 4353 2950; Facsimile No.: +91 11 4353 2947

Corporate Office: One International Centre, Tower I, 18" Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013, Maharashtra, India and Plot No. 422B, Udyog Vihar, Phase - IV, Gurugram - 122016, Haryana, India; Telephone No.: +91 22 6189 1400; Facsimile No.: +91 22 6189 1416; Website: http://www.indiabullscommercialcredit.com; Email: helpdesk@indiabulls.com; Company Secretary and Compliance Officer: Mr. Alit Kumar Singh; Telephone No.: +91 124 6681199; Email: asjain@indiabulls.com; Chief Financial Officer: Mr. Ashish Kumar Jain; Telephone No.: +91 124 6681199; Email: asjain@indiabulls.com

Joint Statutory Auditors: Hem Sandeep & Co.; Address: D 118, Saket, New Delhi - 110017, India; Telephone No.: +91 11 4052 4636; Email: ajay.sardana@hemsandeep.com; Contact Person: Mr. Ajay Sardana, Partner; and Rao & Emmar;

Address: No. 204 and 205, 2" Floor, Ramanashree Arcade MG Road Bengaluru 560001, India; Telephone No.: +91 99106 11114; Email: hemant@raoemmar.com; Contact Person: Mr. Hemant Gupta, Partner

THE ISSUE

PUBLIC ISSUE BY INDIABULLS COMMERCIAL CREDIT 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 ₹ 100 CRORES, AGGREGATING UP TO ₹ 200 CRORES ("TRANCHE II ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹ 1,000 CRORES AND IS BEING OFFERED BY WAY OF THE TRANCHE II PROSPECTUS DATED MARCH 27, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE II PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED DECEMBER 30, 2022 ("SHELF PROSPECTUS") FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS CONSTITUTE THE PROSPECTUS ("PROSPECTUS"). THE 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.

Credit Rating: "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 the SEBI Operational Circular. However, in the event of over subscription and thereafter, on such date, the allotments would be made to the applicants on proportionate basis (based on the date of upload of each Application on the electronic platform of the Stock Exchanges, in each Portion). For further details refer section titled "Issue Related Information" on page 237 of the Tranche II Prospectus.

TRANCHE II ISSUE PROGRAMME*

TRANCHE II ISSUE OPENED ON: APRIL 3, 2023 TRANCHE II ISSUE CLOSES ON: APRIL 19, 2023

The Tranche II Issue shall remain open for subscription on Working Days from 10.00 a.m. to 5.00 p.m. (Indian Standard Time) during the period indicated in the Tranche II Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or Bond Issue Committee thereof, subject to compliance with Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Tranche II Issue, our 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 II Issue closure in which pre-issue advertisement and advertisement for opening or closure of the Tranche II Issue have been given. Applications Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by BSE and NSE, on Working Days, during the Tranche II Issue Period. On the Tranche II Issue Period. On the Tranche II Issue Period only between 10.00 a.m. to 3.00 p.m. (Indian Standard Time) and uploaded until 5:00 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 5.00 p.m. (Indian Standard Time) on one Working Day post the Tranche II Issue Closing Date. For further details please refer to the section titled "Issue Related Information" on page 237 of the Tranche II Prospectus.

Our promoter is Indiabulls Housing Finance Limited; Telephone: +91 11 4353 2950; Email: helpdesk@indiabulls.com. For further details refer to the section "Our Promoter" on page 154 of the Tranche II Prospectus.

ADDENDUM TO THE SHELF PROSPECTUS - NOTICE TO INVESTORS

This addendum ("Addendum") is with reference to the Shelf Prospectus dated December 30, 2022 ("Shelf Prospectus") filed by Indiabulls Commercial Credit Limited to National Stock Exchange of India Limited, BSE Limited and the Securities and Exchange Board of India ("SEBI"), for the Issue. In this regard, please note the following:

The Shelf Prospectus filed by the Company had CRISIL Ratings Limited ("CRISIL") and ICRA Limited ("ICRA") as the credit rating agencies for the Issue. The credit rating with stable outlook) by CRISIL vide their letter bearing reference number RL/INDBIC/302054/RBOND/0922/43363/97906847/2 dated December 7, 2022 and further revalidated vide letter bearing reference number RL/INDBIC/302054/RBOND/0922/43363/97906847/2 dated December 7, 2022 and rationale dated stember 22, 2022; and "[ICRA]AA (Stable)" (pronounced as ICRA double A rating with a stable outlook) by ICRA Limited vide their rating letter bearing reference number ICRA/Indiabulls Commercial Limited/18112022/01 dated November 18, 2022 and letter bearing reference number ICRA/Indiabulls Commercial Credit Limited/19122022/01 dated December 19, 2022 and rationale dated April 5, 2022.

ICRA vide its letter dated April 4, 2023 has issued a new rating rationale for the NCDs issued under the Issue. The rating rationale dated April 4, 2023 is available on https://www.icra.in/Rationale/ShowRationaleReport?Id=119192.

Subsequent to this Addendum, all the references to the credit rating rationale dated April 5, 2022 by ICRA, for the NCDs proposed to be issued under the Issue from the date of this Addendum shall be read as credit rating rationale dated April 4, 2023 by ICRA

All capitalised terms used under this Addendum shall, unless the context otherwise requires, have the meaning ascribed in the Shelf Prospectus. The Shelf Prospectus (including the cover page, annexure B starting on pages 54 and 375 of the Shelf Prospectus, respectively) and all Issue related transaction documents and all other communications issued by the Company from the date of this Addendum in relation to the extent stated herein above and shall be read in conjunction with this Addendum and any reference to the Shelf Prospectus shall be deemed to include reference to this Addendum.

ADDENDUM TO THE TRANCHE II PROSPECTUS – NOTICE TO INVESTORS

This addendum ("Addendum") is with reference to the Tranche II Prospectus") filed by Indiabulls Commercial Credit 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 II Issue. In this regard, please note the following:

The Tranche II Prospectus filed by the Company had CRISIL Ratings Limited ("CRISIL") and ICRA Limited ("ICRA") as the credit rating agencies for the Tranche II Prospectus were "CRISIL Ad/Stable" (pronounced as CRISIL double A rating with stable outlook) by CRISIL vide their letter bearing reference number RL/INDBIC/302054/RBOND/0922/43363/97906847/2 dated September 23, 2022 and further revalidated vide letter bearing reference number RL/INDBIC/302054/RBOND/0922/43363/97906847/2 dated December 7, 2022 and letter bearing reference number RL/INDBIC/302054/RBOND/0922/43363/97906847/3 dated February 6, 2023 and rationale dated September 22, 2022; and "[ICRA]AA (Stable)" (pronounced as ICRA double A rating with a stable outlook) by ICRA Limited vide their rating letter bearing reference number ICRA/Indiabulis Commercial Credit Limited/31032022/01 dated March 31, 2022 and further revalidated vide letter bearing reference number ICRA/Indiabulls Commercial Credit Limited/19122022/01 dated December 19, 2022 and letter bearing reference number ICRA/Indiabulls Commercial Credit Limited/10022023/01 dated February 10, 2023 and rationale dated April 5, 2022.

2023 has reaffirmed the rating of the NCDs issued under the Tranche II Issue as "[ICRA]AA (Stable)" (pronounced as ICRA double A rating with a stable outlook). This rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The 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. Subsequent to this Addendum, the credit rating rationale by ICRA for the NCDs proposed to be issued under the Tranche II Issue from the date of this Addendum stands revised to the rating rationale by ICRA for the NCDs proposed to be issued under the Tranche II Issue from the date of this Addendum stands revised to the rating rationale by ICRA for the NCDs proposed to be issued under the Tranche II Issue from the date of this Addendum stands revised to the rating rationale dated April 4, 2023. Additionally, the credit rating of "ICRA for the NCDs proposed to be issued under the Tranche II Issue from the date of this Addendum stands revised to the rating rationale dated April 4, 2023. Additionally, the credit rating of "ICRA for the NCDs proposed to be issued under the Tranche II Issue from the date of this Addendum stands revised to the rating rationale dated April 4, 2023. Additionally, the credit rating of "ICRA for the NCDs proposed to the rating rationale dated April 4, 2023. Additionally is a supplication of the Issue from the Issue fro

ICRA vide its letter dated April 4, 2023 has issued a new rating rationale for the NCDs issued under the Tranche II Issue. The rating reference number ICRA/Indiabulls Commercial Credit Limited/03042023/01 dated April 3,

the reference to the revalidation letter bearing reference number ICRA/Indiabulls Commercial Credit Limited/03042023/01 dated April 3, 2023 along with rating letter dated March 31, 2022 and revalidation letters dated November 18, 2022, December 19, 2022 and February 10, 2023. All capitalised terms used under this Addendum shall, unless the context otherwise requires, have the meaning ascribed in the Tranche II Prospectus. The Tranche II Prospectus (including the cover page, annexure B starting on pages 50 and 300 of the Tranche II Prospectus, respectively) and all Tranche II Issue related transaction documents and all other communications issued by the Company up to the date of this Addendum in relation to the Tranche II Issue (excluding the tranche I Issue (excluding the tranche I Issue) above and shall be read in conjunction with this Addendum and any reference to the Tranche II Prospectus shall be deemed to include reference to this Addendum.

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, SCBS or through 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 267 of the Tranche II Prospectus. List of banks supporting UPI is also available on the website of SEBI Operational Circular dated August 10, 2021 on

NCD ALLOTMENT WILL BE MADE IN DEMATERIALISED FORM ONLY. ALLOTMENT IN CONSULTATION WITH THE LEAD MANAGERS AND THE DESIGNATED STOCK (pronounced as CRISIL double A rating with stable outlook) by CRISIL EXCHANGE SHALL BE MADE ON THE BASIS OF THE DATE OF UPLOAD OF EACH APPLICATION INTO THE ELECTRONIC PLATFORM OF THE STOCK EXCHANGE, IN Ratings vide their letter bearing reference number RL/INDBIC/302054/RBOND/0922/43363/97906847 dated September 23, 2022 and further revalidated vide letters dated November

EACH PROPORTION SUBJECT TO THE ALLOCATION RATIO INFORMATION REQUIRED UNDER SECTION 30 OF COMPANIES ACT, 2013:

"History and Other Corporate Matters" on page 117 of the Tranche II Prospectus and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a document for inspection in relation to the Tranche II Issue. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 300 of the Tranche II Prospectus. LIABILITY OF MEMBERS: Limited by shares

AMOUNT OF SHARE CAPITAL OF THE COMPANY AS AT THE DATE OF THE TRANCHE II PROSPECTUS: The Authorised Share Capital of the Company is ₹ 2,500,000,000 divided into 250,000,000 Equity Shares of ₹10 each and ₹225,000,000 divided into 22,500,000 Preference Shares of ₹10 each. The Issued, Subscribed and Paid-up Share Capital is ₹2,477,993,240 divided into 247,799,324 Equity Shares of ₹10 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. Anil Malhan, Mr. Ashok Sharma, Mr. Satish Chand, Mr. Vikas Saxena, Mr. Tejinderpal Singh Miglani and Mr. Sanjeev Ranjan were allotted 1 equity share of ₹ 10 each, respectively.

LISTING: The NCDs offered through the Tranche II 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/019/22-23 dated December 28, 2022 and NSE vide its letter no. NSE/LIST/D/2022/0192 dated December 28, 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 issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under "Risk Factors" and "Material Developments" on pages 18 and 172 of the Tranche II 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 Tranche II Prospectus has 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"), RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy

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 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

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 through mobile app. Further, Application Forms will also be provided to Designated Intermediaries at their request 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 NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Prospectus; nor does it warrant that the securities will be listed or will continue to Note: All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Shelf Prospectus and Tranche II Prospectus. be listed on NSE.

7, 2022, December 7, 2022 and February 6, 2023 and rationale dated September 22, 2022, and "[ICRA]AA (Stable)" (pronounced as ICRA double A rating with a stable outlook) by ICRA Limited vide their letter bearing reference no. ICRA/Indiabulls Commercial Credit Limited/31032022/01 dated March 31, 2022 and further revalidated vide letters dated November CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the Company, see section titled 18, 2022, December 19, 2022 and February 10, 2023 and rationale dated April 5, 2022. For the rationale and press release for these ratings, see "General Information" on page 50 of the Tranche II Prospectus, Annexure A and Annexure B of the Tranche II 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 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 Commercial Credit 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.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: Indiabulls Commercial Credit Limited - Telephone No.: +91 22 6189 1400; Facsimile No.: +91 22 6189 1416; Lead Managers: Edelweiss Financial Services Limited - Telephone No.: +91 22 4086 3535; Facsimile No.: +91 22 4086 3610; Elara Capital (India) Private Limited - Telephone No.: +91 22 6164 8599; Facsimile No.: +91 22 6164 8589 and Trust Investment Advisors Private Limited - Telephone No.: +91 22 4084 5000; Facsimile No.: 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 Prospectus for the +91 22 4084 5066 and the offices of Consortium Members, Designated Intermediary (ies) and Designated Branches of the SCSBs. Electronic Application Forms will be available on the websites of the SCSBs that permit submission of ASBAApplication electronically. Application Forms may be downloaded from the websites of Stock Exchanges, 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 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. Online system should not in any way be deemed or construed as compliance with various statutory requirement approved by the Exchange; nor does it any manner warrant, certify or "BSE Direct" and of NSE i.e "NSE goBID". Further, BSE Direct platform can be accessed at https://www.bsedirect.com and NSE goBID at www.nseindiaipo.com or can be accessed

> AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus and the Risk Factors on page 18 of the Tranche II Prospectus, before applying to the Issue. Physical copy of the Shelf Prospectus and Tranche II Prospectus may be obtained from the Registered Office of the Company and the Lead Managers. Full copies of the Shelf Prospectus and Tranche II Prospectus will also be available on the website of the Issuer at http://www.indiabullscommercialcredit.com, of the Lead Managers at www.edelweissfin.com; www.elaracapital.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), Elara Securities (India) Private Limited, Trust Financial Consultancy Services Private Limited and Trust Securities Services Private Limited

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

LEAD MANAGERS TO THE ISSUE

Edelweiss Edelweiss Financial Services Limited

Edelweiss House, Off CST Road, Kalina Mumbai - 400 098, Maharashtra, India Telephone No.: +91 22 4086 3535 Facsimile No.: +91 22 4086 3610 Email: icclncd@edelweissfin.com Investor Grievance Email: customerservice.mb@edelweissfin.com Website: www.edelweissfin.com Contact Person: Mr. Lokesh Singhi /

Ms. Saili Dave

Compliance Officer: Ms. Bhavana Kapadia SEBI Registration No.: INM0000010650 CIN: L99999MH1995PLC094641

ElaraCapital

Elara Capital (India) Private Limited One International Centre, Tower 3, 21st Floor, Senapati Bapat Marg, Elphinstone Road West, Mumbai - 400013 Telephone No.: +91 22 6164 8599 Facsimile No.: +91 22 6164 8589 Email: iccl.ncd@elaracapital.com Investor Grievance Email: mb.investorgrievances@elaracapital.com Website: www.elaracapital.com Contact Person: Ms. Astha Daga Compliance Officer: Mr. Amit Bondre

SEBI Registration No.: INM000011104

CIN: U65993MH2006PTC164708

TRUST

Trust Investment Advisors Private Limited 109/110, Balarama, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 Maharashtra, India Telephone No.: +91 22 4084 5000 Facsimile No.: +91 22 4084 5066 Email: iccl.ncd@trustgroup.in Investor Grievance Email:

Website: www.trustgroup.in Contact Person: Ms. Hani Jalan Compliance Officer: Mr. Brijmohan Bohra SEBI Registration No.: INM000011120 CIN: U67190MH2006PTC162464

customercare@trustgroup.in

DEBENTURE TRUSTEE**

Beacon Trusteeship Limited 4C & D, Siddhivinayak Chambers, Opp. MIG Cricket Club, Gandhi Nagar, Bandra (East), Mumbai - 400 051 Maharashtra, India

Tel: +91 22 - 26558759 Email: contact@beacontrustee.co.in Investor Grievance e-mail: investorgrievances@beacontrustee.co.in

Website: www.beacontrustee.co.in Contact Person: Mr. Kaustubh Kulkarni SEBI Registration Number: IND000000569

Website: www.kfintech.com Contact Person: Mr. M. Murali Krishna SEBI Registration Number: INR000000221

REGISTRAR TO THE ISSUE

KFin Technologies Limited (formerly known as KFIN Technologies Private Limited)

Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032, Telangana, India. Telephone No.: +91 40 6716 2222 Facsimile No.: +91 40 67161563

Toll free number: 18003094001 Email: iccl.ncdipo@kfintech.com Investor Grievance Email: einward.ris@kfintech.com

▲ KFINTECH

CIN: L72400TG2017PLC117649

COMPANY SECRETARY AND COMPLIANCE OFFICER

INDIABULLS COMMERCIAL CREDIT LIMITED Plot No. 422B, Udyog Vihar,

Phase-IV, Gurugram, Haryana – 122016 India

Mr. Ajit Kumar Singh

Telephone No.: + 91 124 668 1199 Facsimile No.: + 91 124 668 1240

Email: ajisingh@indiabulls.com Website: http://www.indiabullscommercialcredit.com

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any preissue or post Issue related issues such as non-receipt of

Allotment advice, demat credit, refund orders, non-receipt of

Debenture Certificates, transfers, or interest on application amount etc.

For INDIABULLS COMMERCIAL CREDIT LIMITED

**Beacon Trusteeship Limited under regulation 8 of SEBI NCS Regulations has by its letter dated December 14, 2022 given its consent for its appointment as the Debenture Trustee to the Issue and for its name to be included in the Offer Documents and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to the Issue. For further details, please see Annexure C of the Tranche II Prospectus. A copy of the Shelf Prospectus and the Tranche II Prospectus 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 300 of the Tranche II Prospectus.

CIN: U74999MH2015PLC271288

Disclaimer: INDIABULLS COMMERCIAL CREDIT LIMITED ("Company"), subject to market conditions and other considerations is proposing a public issue of secured NCDs") and has filed the Shelf Prospectus dated December 30, 2022 and Tranche II Prospectus dated March 27. 2023 (collectively "Prospectus") with the Registrar of Companies, National Stock Exchange of India Limited, BSE Limited and SEBI. The Prospectus is available on the Company's website www.indiabullscommercialcredit.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.edelweissfin.com; www.elaracapital.com and www.trustgroup.in. Investors proposing to participate in the 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 Shelf Prospectus dated December 30, 2022 and Tranche II Prospectus dated March 27, 2023 and the section titled "Risk Factors" beginning on page 18 of the Tranche II Prospectus.

> Mr. Rajiv Gandhi Managing Director & CEO DIN: 09063985

> > CONCEPT

financialexp.epapr.in

Place: Mumbai Date : April 5, 2023









INDIABULLS COMMERCIAL CREDIT LIMITED

Our Company was incorporated as Indiabulls Commercial Credit Limited under the Companies Act, 1956 on July 7, 2006 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 February 20, 2008. Our Company's name was subsequently changed to Indiabulls Infrastructure Credit Limited on January 21, 2009 and thereafter to Indiabulls Commercial Credit Limited on March 12, 2015. The CIN of our Company is AABCI5559G. We are registered with Reserve Bank of India to carry on the business of a non-banking financial institution without accepting public deposits and have been issued a Certificate of Registration Number N-14.03136 in pursuance of the same. For further details regarding changes to the name and registered office of our Company, please see "History and other Corporate Matters" on page 117 of the Tranche II Prospectus.

Registered Office: 5" Floor, Building No. 27, KG Marg, Connaught Place, New Delhi-110001, India; Telephone No.: +91 11 4353 2950; Facsimile No.: +91 11 4353 2947 Corporate Office: One International Centre, Tower I, 18th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013, Maharashtra, India and Plot No. 422B, Udyog Vihar, Phase - IV, Gurugram - 122016, Haryana, India; Telephone No.: +91 22 6189 1400; Facsimile No.: +91 22 6189 1416; Website: http://www.indiabullscommercialcredit.com; Email: helpdesk@indiabulls.com; Company Secretary and Compliance Officer: Mr. Ajit Kumar Singh; Telephone No.: +91 124 6681199; Email: asjain@indiabulls.com; Chief Financial Officer: Mr. Ashish Kumar Jain; Telephone No.: +91 124 6681199; Email: asjain@indiabulls.com

Joint Statutory Auditors: Hem Sandeep & Co.; Address: D 118, Saket, New Delhi - 110017, India; Telephone No.: +91 11 4052 4636; Email: ajay.sardana@hemsandeep.com; Contact Person: Mr. Ajay Sardana, Partner; and Rao & Emmar;

Address: No. 204 and 205, 215 Floor, Ramanashree Arcade MG Road Bengaluru 560001, India; Telephone No.: +91 99106 11114; Email: hemant@raoemmar.com; Contact Person: Mr. Hemant Gupta, Partner

THE ISSUE

PUBLIC ISSUE BY INDIABULLS COMMERCIAL CREDIT 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 ₹ 100 CRORES, AGGREGATING UP TO ₹ 200 CRORES ("TRANCHE II ISSUE LIMIT") ("TRANCHE II ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹ 1,000 CRORES AND IS BEING OFFERED BY WAY OF THE TRANCHE II PROSPECTUS DATED MARCH 27, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE II PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED DECEMBER 30, 2022 ("SHELF PROSPECTUS") FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS CONSTITUTE THE PROSPECTUS ("PROSPECTUS"). THE 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.

Credit Rating: "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 the SEBI Operational Circular. However, in the event of over subscription and thereafter, on such date, the allotments would be made to the applicants on proportionate basis (based on the date of upload of each Application on the electronic platform of the Stock Exchanges, in each Portion). For further details refer section titled "Issue Related Information" on page 237 of the Tranche II Prospectus.

TRANCHE II ISSUE PROGRAMME*

TRANCHE II ISSUE OPENED ON: APRIL 3, 2023 TRANCHE II ISSUE CLOSES ON: APRIL 19, 2023

The Tranche II Issue shall remain open for subscription on Working Days from 10.00 a.m. to 5.00 p.m. (Indian Standard Time) during the period indicated in the Tranche II Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or Bond Issue Committee thereof, subject to compliance with Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Tranche II Issue, our 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 II Issue closure in which pre-issue advertisement and advertisement for opening or closure of the Tranche II Issue have been given. Applications Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by BSE and NSE, on Working Days, during the Tranche II Issue Period. On the Tranche II Issue Period. On the Tranche II Issue Period only between 10.00 a.m. to 3.00 p.m. (Indian Standard Time) and uploaded until 5:00 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 5.00 p.m. (Indian Standard Time) on one Working Day post the Tranche II Issue Closing Date. For further details please refer to the section titled "Issue Related Information" on page 237 of the Tranche II Prospectus.

Our promoter is Indiabulls Housing Finance Limited; Telephone: +91 11 4353 2950; Email: helpdesk@indiabulls.com. For further details refer to the section "Our Promoter" on page 154 of the Tranche II Prospectus.

ADDENDUM TO THE SHELF PROSPECTUS – NOTICE TO INVESTORS

This addendum ("Addendum") is with reference to the Shelf Prospectus") filed by Indiabulls Commercial Credit Limited ("Company") with the Registrar of Companies, National Stock Exchange of India Limited, BSE Limited and the Securities and Exchange Board of India ("SEBI"), for the Issue. In this regard, please note the following:

The Shelf Prospectus filed by the Company had CRISIL Ratings Limited ("CRISIL") and ICRA Limited ("ICRA") as the credit rating agencies for the Issue. The credit rating with stable outlook) by CRISIL vide their letter bearing reference number RL/INDBIC/302054/RBOND/0922/43363/97906847 dated September 23, 2022 and further revalidated vide letter bearing reference number RL/INDBIC/302054/RBOND/0922/43363/97906847/2 dated December 7, 2022 and rationale dated September 22, 2022; and "[ICRA]AA (Stable)" (pronounced as ICRA double A rating with a stable outlook) by ICRA Limited vide their rating letter bearing reference number ICRA/Indiabulls Commercial Credit Limited/31032022/01 dated March 31, 2022 and further Limited/18112022/01 dated November 18, 2022 and letter bearing reference number ICRA/Indiabulls Commercial Credit Limited/19122022/01 dated December 19, 2022 and rationale dated April 5, 2022.

ICRA vide its letter dated April 4, 2023 has issued a new rating rationale for the NCDs issued under the Issue. The rating rationale dated April 4, 2023 is available on https://www.icra.in/Rationale/ShowRationaleReport?Id=119192.

Subsequent to this Addendum, all the references to the credit rating rationale dated April 5, 2022 by ICRA, for the NCDs proposed to be issued under the Issue from the date of this Addendum shall be read as credit rating rationale dated April 4, 2023 by ICRA.

All capitalised terms used under this Addendum shall, unless the context otherwise requires, have the meaning ascribed in the Shelf Prospectus. The Shelf Prospectus (including the cover page, annexure B starting on pages 54 and 375 of the Shelf Prospectus, respectively) and all Issue related transaction documents and all other communications issued by the Company from the date of this Addendum in relation to the Issue (excluding the transaction documents and all other communications issued by the Company from the date of this Addendum in relation to the Issue (excluding the transaction documents and all other communications issued by the Company from the date of this Addendum in relation to the Issue (excluding the transaction documents and all other communications issued by the Company from the date of this Addendum in relation to the Issue (excluding the transaction documents and all other communications issued by the Company from the date of this Addendum in relation to the Issue (excluding the transaction documents). with this Addendum and any reference to the Shelf Prospectus shall be deemed to include reference to this Addendum.

ADDENDUM TO THE TRANCHE II PROSPECTUS – NOTICE TO INVESTORS

This addendum ("Addendum") is with reference to the Tranche II Prospectus dated March 27, 2023 ("Tranche II Prospectus") filed by Indiabulls Commercial Credit Limited to National Stock Exchange of India Limited, BSE Limited and the Securities and Exchange Board of India ("SEBI"), for the Tranche II Issue. In this regard, please note the following:

The Tranche II Prospectus filed by the Company had CRISIL Ratings Limited ("CRISIL") and ICRA Limited ("ICRA") as the credit rating agencies for the Tranche II Issue. The credit rating agencies for the Tranche II Issue. The credit rating agencies for the Tranche II Issue. reference number RL/INDBIC/302054/RBOND/0922/43363/97906847 dated September 23, 2022 and further revalidated vide letter bearing reference number RL/INDBIC/302054/RBOND/0922/43363/97906847/2 dated December 7, 2022 and letter bearing reference number RL/INDBIC/302054/RBOND/0922/43363/97906847/3 dated February 6, 2023 and rationale dated September 22, 2022; and "[ICRA]AA (Stable)" (pronounced as ICRA double A rating with a stable outlook) by ICRA Limited vide their rating letter bearing reference number ICRA/Indiabulls Commercial Credit Limited/31032022/01 dated March 31, 2022 and further revalidated vide letter bearing reference number ICRA/Indiabulls Commercial Credit Limited/19122022/01 dated December 19, 2022 and letter bearing reference number ICRA/Indiabulls Commercial Credit Limited/10022023/01 dated February 10, 2023 and rationale dated April 5, 2022.

ICRA vide its letter dated April 4, 2023 has issued a new rating rationale for the NCDs issued under the Tranche II Issue. The rating rationale dated April 4, 2023 is available on https://www.icra.in/Rationale/ShowRationale/Report?Id=119192. Additionally, ICRA vide its letter bearing reference number ICRA/Indiabulls Commercial Credit Limited/03042023/01 dated April 3, 2023 has reaffirmed the rating of the NCDs issued under the Tranche II Issue as "[ICRA]AA (Stable)" (pronounced as ICRA double A rating with a stable outlook). This rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The 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.

Subsequent to this Addendum, the credit rating rationale by ICRA for the NCDs proposed to be issued under the Tranche II Issue from the date of this Addendum stands revised to the rating rationale by ICRA for the NCDs proposed to be issued under the Tranche II Issue from the date of this Addendum stands revised to the rating rationale by ICRA for the NCDs proposed to be issued under the Tranche II Issue from the date of this Addendum stands revised to the rating rationale by ICRA for the NCDs proposed to be issued under the Tranche II Issue from the date of this Addendum stands revised to the rating rationale by ICRA for the NCDs proposed to be issued under the Tranche II Issue from the date of this Addendum stands revised to the rating rationale by ICRA for the NCDs proposed to be issued under the Tranche II Issue from the date of this Addendum stands revised to the rating rationale by ICRA for the NCDs proposed to the rating rationale by ICRA for the NCDs proposed to the rating rationale by ICRA for the NCDs proposed to the rating rationale by ICRA for the NCDs proposed to the rating rationale by ICRA for the NCDs proposed to the rating rationale by ICRA for the NCDs proposed to the rating rational by ICRA for the NCDs proposed to the rating rational by ICRA for the NCDs proposed to the rational by ICRA for the NCDs proposed to the rational by ICRA for the NCDs proposed to the rational by ICRA for the NCDs proposed to the rational by ICRA for the NCDs proposed to the rational by ICRA for the NCDs proposed to the reference to the revalidation letter bearing reference number ICRA/Indiabulls Commercial Credit Limited/03042023/01 dated April 3, 2023 along with rating letter dated March 31, 2022 and revalidation letters dated November 18, 2022, December 19, 2022 and February 10, 2023.

All capitalised terms used under this Addendum shall, unless the context otherwise requires, have the meaning ascribed in the Tranche II Prospectus. The Tranche II Prospectus (including the cover page, annexure B starting on pages 50 and 300 of the Tranche II Prospectus, respectively) and all Tranche II Issue related transaction documents and all other communications issued by the Company up to the date of this Addendum in relation to the Tranche II Issue (excluding the tranche II Issue (excluding the tranche II Issue) above and shall be read in conjunction with this Addendum and any reference to the Tranche II Prospectus shall be deemed to include reference to this Addendum.

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, SCBS 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 267 of the Tranche II 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 II Issue, in accordance with the requirement of the SEBI Operational Circular dated August 10, 2021 on

EACH PROPORTION SUBJECT TO THE ALLOCATION RATIO. INFORMATION REQUIRED UNDER SECTION 30 OF COMPANIES ACT, 2013:

of the Company is a document for inspection in relation to the Tranche II Issue. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 300 of the Tranche II Prospectus. LIABILITY OF MEMBERS: Limited by shares

AMOUNT OF SHARE CAPITAL OF THE COMPANY AS AT THE DATE OF THE TRANCHE II PROSPECTUS: The Authorised Share Capital of the Company is ₹ 2,500,000,000 divided into 250,000,000 Equity Shares of ₹10 each and ₹225,000,000 divided into 22,500,000 Preference Shares of ₹10 each. The Issued, Subscribed and Paid-up Share Capital is

₹2,477,993,240 divided into 247,799,324 Equity Shares of ₹10 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. Anil Malhan, Mr. Ashok Sharma, Mr. Satish Chand, Mr. Vikas Saxena, Mr. Tejinderpal Singh Miglani and Mr. Sanjeev Ranjan were allotted 1 equity share of ₹ 10 each, respectively.

LISTING: The NCDs offered through the Tranche II 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/019/22-23 dated December 28, 2022 and NSE vide its letter no. NSE/LIST/D/2022/0192 dated December 28, 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 issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under "Risk Factors" and "Material Developments" on pages 18 and 172 of the Tranche II 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 Tranche II Prospectus has 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"), RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy

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 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

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 through mobile app. Further, Application Forms will also be provided to Designated Intermediaries at their request 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 NSE 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 Prospectus; nor does it warrant that the securities will be listed or will continue to Note: All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Shelf Prospectus and Tranche II Prospectus. be listed on NSE. LEAD MANAGERS TO THE ISSUE

NCD ALLOTMENT WILL BE MADE IN DEMATERIALISED FORM ONLY. ALLOTMENT IN CONSULTATION WITH THE LEAD MANAGERS AND THE DESIGNATED STOCK (pronounced as CRISIL double A rating with stable outlook) by CRISIL EXCHANGE SHALL BE MADE ON THE BASIS OF THE DATE OF UPLOAD OF EACH APPLICATION INTO THE ELECTRONIC PLATFORM OF THE STOCK EXCHANGE, IN Ratings vide their letter bearing reference number RL/INDBIC/302054/RBOND/0922/43363/97906847 dated September 23, 2022 and further revalidated vide letters dated November 7, 2022, December 7, 2022 and February 6, 2023 and rationale dated September 22, 2022, and "[ICRA]AA (Stable)" (pronounced as ICRA double A rating with a stable outlook) by ICRA Limited vide their letter bearing reference no. ICRA/Indiabulls Commercial Credit Limited/31032022/01 dated March 31, 2022 and further revalidated vide letters dated November CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the Company, see section titled 18, 2022, December 19, 2022 and February 10, 2023 and rationale dated April 5, 2022. For the rationale and press release for these ratings, see "General Information" on page 50 of "History and Other Corporate Matters" on page 117 of the Tranche II Prospectus, Annexure A and Annexure B of the Tranche II 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

> 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 Commercial Credit 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.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: Indiabulls Commercial Credit Limited - Telephone No.: +91 22 6189 1400; Facsimile No.: +91 22 6189 1416; Lead Managers: Edelweiss Financial Services Limited - Telephone No.: +91 22 4086 3535; Facsimile No.: +91 22 4086 3610; Elara Capital (India) Private Limited - Telephone No.: +91 22 6164 8599; Facsimile No.: +91 22 6164 8589 and Trust Investment Advisors Private Limited - Telephone No.: +91 22 4084 5000; Facsimile No.: 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 Prospectus for the +91 22 4084 5066 and the offices of Consortium Members, Trading Members, Designated Intermediary(ies) and Designated Branches of the SCSBs. Electronic Application Forms will be available on the websites of the SCSBs that permit submission of ASBAApplication electronically. Application Forms may be downloaded from the websites of Stock Exchanges, 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 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. Online system should not in any way be deemed or construed as compliance with various statutory requirement approved by the Exchange; nor does it any manner warrant, certify or "BSE Direct" and of NSE i.e "NSE goBID". Further, BSE Direct platform can be accessed at https://www.bsedirect.com and NSE goBID at www.nseindiaipo.com or can be accessed

> AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus and the Risk Factors on page 18 of the Tranche II Prospectus, before applying to the Issue. Physical copy of the Shelf Prospectus and Tranche II Prospectus may be obtained from the Registered Office of the Company and the Lead Managers. Full copies of the Shelf Prospectus and Tranche II Prospectus will also be available on the website of the Issuer at http://www.indiabullscommercialcredit.com, of the Lead Managers at www.edelweissfin.com; www.elaracapital.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), Elara Securities (India) Private Limited, Trust Financial Consultancy Services Private Limited and Trust Securities Services Private Limited

For further details please refer Shelf Prospectus and Tranche II Prospectus. **DEBENTURE TRUSTEE****

Edelweiss

Edelweiss Financial Services Limited Edelweiss House, Off CST Road, Kalina Mumbai - 400 098, Maharashtra, India Telephone No.: +91 22 4086 3535 Facsimile No.: +91 22 4086 3610 Email: icclncd@edelweissfin.com Investor Grievance Email: customerservice.mb@edelweissfin.com Website: www.edelweissfin.com

Contact Person: Mr. Lokesh Singhi /

Ms. Saili Dave

Compliance Officer: Ms. Bhavana Kapadia SEBI Registration No.: INM0000010650 CIN: L99999MH1995PLC094641

ElaraCapital

Elara Capital (India) Private Limited One International Centre, Tower 3. 21st Floor, Senapati Bapat Marg, Elphinstone Road West, Mumbai - 400013 Telephone No.: +91 22 6164 8599 Facsimile No.: +91 22 6164 8589 Email: iccl.ncd@elaracapital.com Investor Grievance Email: mb.investorgrievances@elaracapital.com Website: www.elaracapital.com Contact Person: Ms. Astha Daga Compliance Officer: Mr. Amit Bondre

SEBI Registration No.: INM000011104

CIN: U65993MH2006PTC164708

TRUST

Trust Investment Advisors Private Limited 109/110. Balarama. Bandra Kurla Complex. Bandra East, Mumbai - 400 051 Maharashtra, India Telephone No.: +91 22 4084 5000

Compliance Officer: Mr. Brijmohan Bohra

SEBI Registration No.: INM000011120

CIN: U67190MH2006PTC162464

Facsimile No.: +91 22 4084 5066 Email: iccl.ncd@trustgroup.in Investor Grievance Email: customercare@trustgroup.in Website: www.trustgroup.in Contact Person: Ms. Hani Jalan

BEACON

Beacon Trusteeship Limited 4C & D, Siddhivinayak Chambers, Opp. MIG Cricket Club. Gandhi Nagar. Bandra (East), Mumbai - 400 051 Maharashtra, India Tel: +91 22 - 26558759

Email: contact@beacontrustee.co.in

Investor Grievance e-mail: investorgrievances@beacontrustee.co.in Website: www.beacontrustee.co.in Contact Person: Mr. Kaustubh Kulkarni SEBI Registration Number: IND000000569

REGISTRAR TO THE ISSUE ▲ KFINTECH

KFin Technologies Limited (formerly known as KFIN Technologies Private Limited) Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032,

Telangana, India. Telephone No.: +91 40 6716 2222 Facsimile No.: +91 40 67161563 Toll free number: 18003094001

Email: iccl.ncdipo@kfintech.com Investor Grievance Email: einward.ris@kfintech.com Website: www.kfintech.com Contact Person: Mr. M. Murali Krishna

SEBI Registration Number: INR000000221

CIN: L72400TG2017PLC117649

COMPANY SECRETARY AND COMPLIANCE OFFICER Mr. Ajit Kumar Singh

Plot No. 422B, Udyog Vihar, Phase-IV, Gurugram, Haryana – 122016 India

INDIABULLS COMMERCIAL CREDIT LIMITED

Telephone No.: + 91 124 668 1199 Facsimile No.: + 91 124 668 1240

Email: ajisingh@indiabulls.com

Website: http://www.indiabullscommercialcredit.com

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any preissue or post Issue related issues such as non-receipt of Allotment advice, demat credit, refund orders, non-receipt of Debenture Certificates, transfers, or interest on application amount etc.

*Beacon Trusteeship Limited under regulation 8 of SEBI NCS Regulations has by its letter dated December 14, 2022 given its consent for its appointment as the Debenture Trustee to the Issue and for its name to be included in the Offer Documents and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to the Issue. For further details, please see Annexure C of the Tranche II Prospectus. A copy of the Shelf Prospectus and the Tranche II Prospec please see "Material Contracts and Documents for Inspection" on page 300 of the Tranche II Prospectus.

CIN: U74999MH2015PLC271288

Disclaimer: INDIABULLS COMMERCIAL CREDIT 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 Shelf Prospectus dated December 30, 2022 and Tranche II Prospectus dated March 27. 2023 (collectively "Prospectus") with the Registrar of Companies, National Capital Territory of Delhi and Haryana, National Stock Exchange of India Limited, BSE Limited and SEBI, The Prospectus is available on the Company's website www.indiabullscommercialcredit.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.edelweissfin.com; www.elaracapital.com and www.trustgroup.in. Investors proposing to participate in the Prospectus. degree of risk and for details relating to the same, please refer to Shelf Prospectus dated December 30, 2022 and Tranche II Prospectus dated March 27, 2023 and the section titled "Risk Factors" beginning on page 18 of the Tranche II Prospectus.

For INDIABULLS COMMERCIAL CREDIT LIMITED

Place: Mumbai

Date : April 5, 2023

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Mr. Rajiv Gandhi Managing Director & CEO DIN: 09063985 CONCEPT