

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

Name of the Issue Indiabulls Housing Finance Limited
Tranche II Issue Opening Date: September 5, 2022

1.	Type of 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 UPTO ₹100 CRORES (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹900 CRORES, AGGREGATING UP TO ₹1,000 CRORES (“TRANCHE II ISSUE LIMIT”) (“TRANCHE II ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹1,400 CRORES AND IS BEING OFFERED BY WAY OF THIS TRANCHE II PROSPECTUS DATED AUGUST 29, 2022 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE II ISSUE (“TRANCHE II 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 II PROSPECTUS CONSTITUTE THE PROSPECTUS (“PROSPECTUS”). THIS 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.	
2.	Issue Size (₹ in Crores)	Tranche II Issue is for a Base Issue size ₹100 Crores, with an option to retain oversubscription up to ₹900 Crores, aggregating up to ₹1,000 Crores (“Tranche II Issue Limit”). The Company issued and allotted Debentures aggregating to ₹103.11 Crores. (Source: Minutes of the meeting dated September 27, 2022 between the Company, Lead Managers and the Registrar to the Issue)	
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	“CRISIL A+/Stable”
		ICRA Limited	“ICRA A+/rating watch with negative implications”
	(ii) At the end of 1 st FY (March 31, 2023)*	CRISIL Ratings Limited	“CRISIL A+/Stable”
		ICRA Limited	“ICRA A+/rating watch with negative implications”
	(iii) At the end of 2 nd FY (March 31, 2024)*		
	(iv) At the end of 3 rd FY (March 31, 2025)*	-	-
	* Rating not disclosed as reporting for the relevant fiscal years has not been published.		

4.	Whether the security created is adequate to ensure 100% asset cover for the debt securities	Yes Source: Debenture Trust Deed dated September 28, 2022		
5.	Subscription level (number of times) If the issue was undersubscribed, please clarify how the funds were arranged.	The Issue was subscribed to the extent 1.0311 times of the Base Issue Size and 0.1031 times of the Tranche II Issue Size after considering not banked and technical rejection cases. (Source: Minutes of the meeting dated September 27, 2022 between the Company, Lead Managers and the Registrar to the Issue)		
6.	Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 52 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015			
		(₹ in Crore)		
	Parameters	1st FY (March 31, 2023)*	2nd FY (March 31, 2024)*	3rd FY (March 31, 2025)*
	Income from operations	7,380.78	NA	NA
	Net Profit for the period	819.17	NA	NA
	Paid-up equity share capital	94.32	NA	NA
	Reserves excluding revaluation reserves	15,934.61	NA	NA
	*Financials not disclosed as reporting for the relevant fiscal years has not been completed by the issuer.			
7.	Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)[#]			
	(i) At the end of 1 st FY (March 31, 2023)*	traded		
	(ii) At the end of 2 nd FY (March 31, 2024)*	NA		
	(iii) At the end of 3 rd FY (March 31, 2025)*	NA		
	[#] NCDs are listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. September 30, 2022.			
	* Trading status not disclosed as reporting for the relevant fiscal years have not been completed			
8.	Change, if any, in directors of issuer from the disclosures in the offer document			
	Particular	Name of Director	Appointment/Resignation	
	(i) At the end of 1 st FY (March 31, 2023)*	Mr. Ashwini Omprakash Kumar	Resignation – March 31, 2023	
	(ii) At the end of 2 nd FY (March 31, 2024)*	NA	NA	
	(iii) At the end of 3 rd FY (March 31, 2025)*	NA	NA	
	* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years have not been completed.			
9.	Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015			
	(i) As disclosed in the offer document	The Net Proceeds raised through the Issue will be utilized for: 1. For the purpose of onward lending, financing and for repayment of interest and principal of existing borrowings of the Company - at least 75% of the Net Proceeds of the Issue. 2. For General Corporate Purposes – Maximum of upto 25% of the Net Proceeds of the Issue.		

	(ii) Actual utilization	NA
	(iii) Reasons for deviation, if any	NA
10.	Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)	
	(i) Disclosures in the offer document on terms of Issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. Source: Tranche II Prospectus dated August 29, 2022
	(ii) Delay in payment from the due date	NA
	(iii) Reasons for delay/ non-payment, if any	NA
11.	Any other material information	
	Date	
	November 30, 2022	Voluntary Creation Of Trustee-Managed Reserve Fund For External Commercial Borrowings Repayment Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/e2654ef7-cd45-4160-a368-1b42c93b9783.pdf
	March 22, 2023	Delisting Of Global Depository Receipts (GDR's) From Luxembourg Stock Exchange, Luxembourg (LUXSE) Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/7e55563c-bca4-4ca3-92c5-9c0f27e4eccb.pdf
	All the above information is updated as on April 1, 2023 unless indicated otherwise.	