



**February 13, 2024**

**Scrip Code – 535789**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**IBULHSGFIN/EQ**

**National Stock Exchange of India Limited**

“Exchange Plaza”, Bandra-Kurla Complex,  
Bandra (E).  
Mumbai – 400 051

**Sub: Disclosure in terms of Regulations 32(1), 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) – “Utilization of Proceeds & Statement of Deviation / Variation” of Indiabulls Housing Finance Limited**

Dear Sir,

In terms of Regulations 32(1), 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statement of Utilization of Proceeds & Statement of Deviation / Variation, for the quarter ended December 31, 2023, on the utilization of proceeds of Equity Shares and Non-Convertible Debentures issued by the Company are attached in the format specified vide SEBI Circular CIR/CFD/CMD1/162/ 2019 dated December 24, 2019 and Circular No. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103 dated July 29, 2022.

The above referred Statement of Utilization of Proceeds & Statement of Deviation / Variation, for the quarter ended December 31, 2023, were placed before the Audit Committee of the Company, at its meeting held today i.e. February 13, 2024, wherein the Committee has noted the same and approved for submission with the Stock Exchanges, without any comment thereon.

We request you to kindly take the same on record.

Thanking you,

Yours truly

for **Indiabulls Housing Finance Limited**

**Amit Jain**

*Company Secretary*

*Enclosure: as above*

# Indiabulls

## HOUSING FINANCE

<b>Statement of Deviation / Variation in utilisation of funds raised</b>						
<b>Name of listed entity</b>		Indiabulls Housing Finance Limited				
<b>Mode of Fund Raising</b>		Public Issues / Rights Issues / Preferential Issues / QIP / Others				
<b>Date of Raising Funds</b>		Not Applicable				
<b>Amount Raised</b>		Not Applicable				
<b>Report filed for Quarter ended</b>		December 31, 2023				
<b>Monitoring Agency</b>		applicable / not applicable				
<b>Monitoring Agency Name, if applicable</b>		Not Applicable				
<b>Is there a Deviation / Variation in use of funds raised</b>		Yes / No				
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>		Not applicable				
<b>If Yes, Date of shareholder Approval</b>		Not applicable				
<b>Explanation for the Deviation / Variation</b>		Not applicable				
<b>Comments of the Audit Committee after review</b>		The Audit Committee has noted that no funds have been raised through public issue / rights issue / preferential issue / QIP of equity shares by the Company during the quarter ended December 31, 2023.				
<b>Comments of the auditors, if any</b>		Not Applicable				
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
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<b>Deviation or variation could mean:</b>						
<b>(a) Deviation in the objects or purposes for which the funds have been raised or-</b>						
<b>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or-</b>						
<b>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.</b>						
<b>Name of Signatory : Amit Jain</b>						
<b>Designation : Company Secretary</b>						
<b>Date: 13/02/2024</b>						



**A. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues / Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Indiabulls Housing Finance Limited	INE148I07PW1	Public Issue	Secured, Redeemable, Non-Convertible Debentures	November 09, 2023	107,65,68,000	107,65,68,000	No	NA	NA
	INE148I07QN8								
	INE148I07QF4								
	INE148I07QG2								
	INE148I07QJ6								
	INE148I07QL2								
	INE148I07QH0								
	INE148I07QI8								
	INE148I07QM0								
	INE148I07QK4								
	INE148I07QP3								
	INE148I07QO6								
	INE148I07QQ1								
	INE148I07QR9								
	INE148I07QS7								
	INE148I07QT5								
	INE148I07QV1								
	INE148I07QX7								
INE148I07QY5									
INE148I07QZ2									
INE148I07RA3									
INE148I07RB1									
Indiabulls Housing Finance Limited	INE148I07RC9	Public Issue	Secured, Redeemable, Non-Convertible	December 27, 2023	116,10,55,000	116,10,55,000	No	NA	NA
	INE148I07RD7								
	INE148I07RE5								
	INE148I07RI6								



INE148I07RF2	Debentures						
INE148I07RK2							
INE148I07RG0							
INE148I07RN6							
INE148I07RJ4							
INE148I07RY3							
INE148I07RLO							
INE148I07RM8							
INE148I07RS5							
INE148I07RO4							
INE148I07RP1							
INE148I07RR7							
INE148I07RU1							
INE148I07RV9							
INE148I07RW7							
INE148I07RX5							
INE148I07RZ0							

**B. Statement of deviation/ variation in use of Issue proceeds:**

Particulars	Remarks
Name of listed entity	Indiabulls Housing Finance Limited
Mode of fund raising	Public Issue / <del>Private Placement</del>
Type of instrument	Secured, Redeemable, Non-convertible Debentures (NCDs)
Date of raising funds	November 09, 2023* & December 27, 2023**
Amount raised	Rs. 107,65,68,000/-* & Rs. 116,10,55,000/-**
Report filed for quarter ended	December 31, 2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	<del>Yes</del> /No Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable.
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

# Indiabulls

## HOUSING FINANCE

*\*November 09, 2023 is the date of allotment. However these NCDs were listed and admitted to dealings on BSE and NSE w.e.f. November 13, 2023.*  
*\*\*December 27, 2023 is the date of allotment. However these NCDs were listed and admitted to dealings on BSE and NSE w.e.f. December 29, 2023.*

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
1. For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company; and	--	--	--	223,76,23,000 #	--	--
2. General corporate purposes.						

# During the quarter Company had raised and utilized fund of Rs. 107,65,68,000/- through Public Issue, Tranche -III Prospectus dated October 13, 2023 and Rs. 116,10,55,000/- through Public Issue, Tranche - IV Prospectus dated December 04, 2023.

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

**Name of signatory: Amit Jain**  
**Designation: Company Secretary**  
**Date: 13/02/2024**