



Date: October 5, 2023

Singapore Exchange Securities Trading Limited (the "SGX-ST")

2 Shenton Way, #02-02 SGX Centre 1,
Singapore -068804

SUB: Notice for change in conversion price of (a) USD \$150,000,000 4.50 per cent. Secured convertible bonds ("Bonds") due 2026 ("FCCB1"), and (b) US\$ 165 million of 4.5 per cent Secured Foreign Currency Convertible Bonds due 2026 ("FCCB2), convertible into equity shares of INR 2.00 each ("Equity Share") in the share capital of Indiabulls Housing Finance Limited (the "Company")

Dear Sir,

This is to inform you that the board of directors of the Company at the meeting held on July 28, 2023, has recommended final dividend of INR 1.25 per Equity Share, for the Financial Year 2022-23 and shareholders of the Company in their 18th Annual General Meeting held on September 25, 2023 had approved the said final dividend and the record date fixed for determining the names of shareholders eligible for receipt of final dividend was September 18, 2023 ("**Record Date**").

In accordance with condition 6.3.4(b) of the respective 'Terms and Conditions of the Bonds' mentioned in the offering circular dated February 25, 2021 for FCCB1 and offering circular dated September 21, 2021 for FCCB2, the event of distribution of capital in cash by the Company would result in adjustment to the conversion price of the Bonds effective immediately after the Record Date.

Accordingly, please see below details in relation to adjustment to the conversion price of the Bonds, in compliance with condition 6.6 read with condition 16 of the 'Terms and Conditions of the Bonds' of respective the offering circulars of FCCB 1 & FCCB2:

- (1) Event giving rise to the adjustment: Distribution of dividend or capital distribution by way of cash under condition 6.3.4(b) of the respective 'Terms and Conditions of the Bonds';
- (2) Conversion price prior to such adjustment: FCCB1: INR 230.14 and FCCB2 : INR 243.05, per Equity Share;
- (3) Adjusted conversion price of the Bonds: FCCB1 : INR 227.80 & FCCB2 : INR 240.58 ; and
- (4) Effective date of such adjustment: Effective immediately after the Record Date in accordance with condition 6.3.4(b) of the 'Terms and Conditions of the Bonds'.

Thanking You,
Yours truly

for **Indiabulls Housing Finance Limited**

Amit Jain

Company Secretary

CC:

Exchanges:

1. BSE Limited, India

2. National Stock Exchange of India Limited, India

Trustee/Registrar/Agent for the FCCB

3. DB International Trust (Singapore) Limited (Trustee)

4. Deutsche Bank AG, Singapore Branch (Registrar)

5. Deutsche Bank AG, Singapore Branch (Paying Agent, Principal Agent Transfer Agent and Conversion Agent)