

**October 6, 2021**

**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.: Fixed Deposit of 50% for May, 2022 Dollar Bond**

**Second Tranche of Dollar Bond maturing in May, 2022 transferred to lender repayment trust**

For dollar bond repayment maturing in May, 2022, Company has transferred the second tranche of the Reserve amount [₹ 682 Cr] to the lender repayment trust. The Trustee in turn will create a fixed deposit using the Reserve amount with a Scheduled Commercial Bank, and such Reserve amounts shall be utilized for the scheduled redemption of the Bonds in compliance with applicable laws. The maturity of the fixed deposits will be co-terminus with the maturity date of the Bonds. At maturity, the fixed deposit proceeds will be used to discharge the Company's liabilities to the holders of the Bonds. Fixed deposit now covers 50% of the total dollar bond maturity value.

**OakNorth Stake Sale**


In November 2015, IBH acquired 39.76% stake in OakNorth Holdings Limited for ₹ 663 Cr [USD 100 Million]. Through various rounds of secondary market sale, Company has completely sold off its stake and has realized monies of ₹ 3,049 Cr [~USD 450 million]. Investment in OakNorth Holdings has yielded the Company an annualized IRR of 48% over 6 years.

You are requested to please take this on record.

Thanking you,

Yours truly,

For **Indiabulls Housing Finance Limited**



**Amit Jain**

Company Secretary

**CC:**

**Luxembourg Stock Exchange, Luxembourg**

**Singapore Exchange Securities Trading Limited, Singapore**

**Attached:**

Intimation from IDBI Trusteeship Services Limited [the Reserve Fund trustee] to Citicorp International Limited [dollar bond trustee]

33584 / ITSL / OPR / 2021-22

To,  
Citicorp International Limited6<sup>th</sup> October 2021

Dear Team,

Indiabulls Housing Finance Limited ("Company"), in May 2019, had issued 6.375% secured US Dollar denominated bonds aggregating to USD 350 million ("Bonds"), for a tenor of 3 years, maturing on 27<sup>th</sup> May 2022. The principal portion of these Bonds is fully hedged in accordance with extant RBI guidelines for External Commercial Borrowings thereby ensuring that the outstanding Bonds are effectively a rupee liability amounting to INR 27.30 billion.

We, IDBI Trusteeship Services Limited as "Trustee" to the IBHFL Lender Repayment Trust ("Trust"), would like to notify that with a view to creating a reserve towards the scheduled redemption of these Bonds ("Reserve"), the Company, back in August 2021 had decided to set aside a sum equivalent to 75% of the total maturity proceeds of these Bonds, in multiple stages, as per the table given below:

| Date                             | % of total maturity | Reserve amount (in INR billion) |
|----------------------------------|---------------------|---------------------------------|
| 4 <sup>th</sup> August 2021      | 25%                 | 6.82                            |
| 6 <sup>th</sup> October 2021     | 25%                 | 6.82                            |
| By 4 <sup>th</sup> February 2022 | 25%                 | 6.82                            |
| <b>Total</b>                     | <b>75%</b>          | <b>20.47</b>                    |

\*All numbers rounded down to two decimals

The Company today, has transferred the second tranche of the Reserve i.e. INR 6.82 billion, to the Trust, well in advance of its initial planned date of 4<sup>th</sup> November 2021. We have in turn created a fixed deposit ("FD") using the Reserve amount, with ICICI Bank Limited, a Scheduled Commercial Bank, and such Reserve amount shall be utilised for the scheduled redemption of the Bonds in compliance with applicable laws. The maturity of the fixed deposits will be co-terminus with the maturity date of the Bonds. At maturity, the fixed deposit proceeds will be used to discharge the Company's liabilities to the holders of the Bonds.

This is in addition to the first tranche of the Reserve wherein an FD amounting to INR 6.82 billion was created with RBL Bank. We have now done 50% of total maturity value of \$350mn due in May 2022.

We request Citicorp International Limited to take this communication on record and further intimate the same to the respective bondholders. We further request the Citicorp team to confirm to us on receipt of this email and also confirm once this communication is sent out to all bondholders.

Thanking You.

For IDBI Trusteeship Services Limited

  
Authorised Signatory