

January 11, 2022

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 75% for May, 2022 Dollar Bond

Third 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 third tranche of the Reserve amount [₹ 682 Cr] to the lender repayment trust. The Trustee in turn created 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 75% of the total dollar bond maturity value.

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]

Indiabulls Housing Finance Ltd
6.375% FIXED RATE BOND XS1999787564

To,
Citicorp International Limited

10th January 2022

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 27th 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 voluntary 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:

Planned Date	% of total maturity	Reserve amount (in INR billion)	FD Start Date	FD Maturity Date	Bank Name
4 th August 2021	25%	6.82	4-Aug-21	23-May-22	RBL Bank Ltd.
By 4 th November 2021	25%	6.82	6-Oct-21	23-May-22	ICICI Bank Ltd.
By 4 th February 2022	25%	6.82	10-Jan-22	23-May-22	ICICI Bank Ltd.
Total	75%	20.47			

*All numbers rounded down to two decimals

The Company today, has transferred the third and final tranche of the voluntary reserve i.e. INR 6.82 billion, to the Trust, well in advance of its initial planned date of 4th February 2022. We have in turn created a fixed deposit (“FD”) using the voluntary reserve amount, with ICICI Bank Limited, a Scheduled Commercial Bank, and such voluntary reserve amount shall be utilised for the scheduled redemption of the Bonds in compliance with applicable laws. In order to ensure a smooth repayment process for the Bonds, the fixed deposits will mature slightly early as compared to 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 two tranches of the voluntary reserve wherein FDs amounting to INR 6.82 billion each were created with RBL Bank and ICICI Bank respectively. We have now done FDs for 75% of the 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.

***Please find attached the communique from respective banks stating the status of each FD’s as on date**

Thanking You.

For IDBI Trusteeship Services Limited



Authorised Signatory