

# Indiabulls

## HOUSING FINANCE

Date: December 5, 2023

The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai - 400 001  
BSE Scrip Code: 535789

The Manager  
Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5 Floor, Plot C/1, G Block  
Bandra-Kurla Complex, Bandra(E)  
Mumbai - 400 051  
NSE Symbol: IBULHSGFIN/EQ

**Sub: 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 UP TO ₹100 CRORES (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹100 CRORES, AGGREGATING UP TO ₹200 CRORES (“TRANCHE IV ISSUE LIMIT”) (“TRANCHE IV ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹2,000 CRORES AND IS BEING OFFERED BY WAY OF THE TRANCHE IV PROSPECTUS DATED DECEMBER 4, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE IV ISSUE (“TRANCHE IV PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED JUNE 30, 2023 (“SHELF PROSPECTUS”) FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”). THE SHELF PROSPECTUS AND TRANCHE IV PROSPECTUS CONSTITUTE THE PROSPECTUS (“PROSPECTUS”).**

**DISCLOSURE OF MATERIAL EVENTS / INFORMATION BY LISTED ENTITIES UNDER REGULATIONS 30 AND 30A OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED (“LISTING REGULATION”).**

Dear Sir/Madam,

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended, we hereby inform you that a meeting of the Securities Issuance and Investment Committee (“Committee”) of the board of directors of Indiabulls Housing Finance Limited (“Company” or “Issuer”) was held on December 4, 2023, wherein the Committee *inter alia* considered and approved the public issue by the Company of secured, redeemable, non-convertible debentures of face value of ₹1,000 each (“NCDs”) for an amount up to ₹100 crores (“Base Issue Size”) with an option to retain oversubscription up to ₹100 crores, aggregating up to ₹200 crores (“Tranche IV Issue Limit”) (“Tranche IV Issue”), which is within the shelf limit of ₹2,000 crores.

The details as per the SEBI Master Circular for compliance with provisions of the Listing Regulations by listed entities bearing Circular number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (“LODR Master Circular”) read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided as follows::

| Sr. No. | Particulars                                | Remarks  |
|---------|--|--|
| 1.      | Type of Instrument                         | Secured, redeemable, non-convertible Debentures.   |
| 2.      | Mode                                       | Public Issue   |
| 3.      | Issue size                                 | ₹100 crores (“Base Issue Size”) with an option to retain oversubscription up to ₹100 crores, aggregating up to ₹200 crores (“Tranche IV Issue Limit”)  |
| 4.      | Tranche IV Issue opening and closing dates | Tranche IV Issue opening date: Thursday, December 7, 2023<br>Tranche IV Issue closing date: Wednesday, December 20, 2023*  |
| 5.      | Proposed to be listed on                   | BSE and NSE. BSE being the Designated Stock Exchange.  |
| 6.      | Credit ratings                             | “CRISIL AA/Stable” (pronounced as CRISIL double A rating with stable outlook), by CRISIL Ratings Limited<br><br>“[ICRA]AA (Stable)” (pronounced as ICRA double A rating with a stable outlook) by ICRA Limited   |
| 7.      | Deemed Date of allotment                   | The date on which the Board or the Securities Issuance and Investment Committee approves the Allotment of the NCDs for this Tranche IV Issue or such date as may be determined by the Board of Directors or the Securities Issuance and Investment Committee and notified to the Designated Stock Exchange. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on NCDs (as specified in Tranche IV Issue by way of this Tranche IV Prospectus) shall be available to NCD Holders from the Deemed Date of Allotment. |
| 8.      | Tenor                                      | 24 months, 36 months, 60 months, 84 months and 120 months  |

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| Sr. No. | Particulars   | Remarks   |
|---------|---|---|
| 9.      | Redemption date   | Series I, Series II and Series III: 24 Months from the Deemed Date of Allotment; Series IV, Series V and Series VI: 36 Months from the Deemed Date of Allotment; Series VIII and Series VIII: 60 Months from the Deemed Date of Allotment; Series IX and Series X: 84 Months from the Deemed Date of Allotment; Series XI and Series XIII: 120 Months from the Deemed Date of Allotment   |
| 10.     | Redemption amount   | Please refer to <b>Annexure A</b>   |
| 11.     | Details of coupon/ interest offered, schedule of payment of coupon/interest and principal   | Please refer to <b>Annexure A</b>   |
| 12.     | Charge/security, if any, created over the assets  | The NCDs proposed to be issued will be secured by a first ranking <i>pari passu</i> charge by way of hypothecation in favour of the Debenture Trustee, on the financial and non-financial assets (including investments) of the Company, both present and future; and on present and future loan assets of the Company, including all monies receivable for the principal amount and interest thereon, on a first ranking <i>pari passu</i> basis with all other secured lenders to the Issuer holding <i>pari-passu</i> charge over the security, as specifically set out in and fully described in the Debenture Trust Deed. The NCDs will have a minimum security cover of 1.25 times on the principal amount and interest thereon at all times during the tenor of the NCDs. The Issuer reserves the right to sell or otherwise deal with the receivables, both present and future, including without limitation to create a charge on <i>pari passu</i> or exclusive basis thereon for its present and future financial requirements, provided that a minimum-security cover of 1.25 times on the principal amount and accrued interest thereon, is maintained, on such terms and conditions as the Issuer may think appropriate, without the consent of, or intimation to, the NCD Holders or the Debenture Trustee in this connection. However, if consent and/or intimation is required under applicable law, then the Company shall obtain such consents and/ or intimation in accordance with such law. We have received necessary consents from the relevant lenders, debenture trustees and security trustees for ceding <i>pari passu</i> charge in favour of the Debenture Trustee in relation to the NCDs. The security shall be created prior to making the listing application for the NCDs with the Stock Exchanges. The NCDs shall be considered as secured only if the charged asset is registered with sub-registrar and RoC or CERSAI or Depository etc., as applicable, or is independently verifiable by the Debenture Trustee. Without prejudice to the aforesaid, in the event our Company fails to execute the Debenture Trust Deed within the period specified in Regulation 18(1) of the SEBI NCS Regulations or such other time frame as may be stipulated from time-to-time, our Company shall also pay interest of at least 2% (two per cent) per annum to the NCD holders, over and above the interest rate on the NCDs specified in this Tranche IV Prospectus, till the execution of the Debenture Trust Deed. The revaluation and replacement of the security shall be in accordance with the Debenture Trust Deed and in accordance with the applicable laws |
| 13.     | Special right / interest / privileges attached to the instrument, and changes thereof   | N.A.  |
| 14.     | Default in payment of interest / principal  | Our Company shall pay interest in connection with any delay in allotment, refunds, listing, dematerialised credit, execution of Debenture Trust Deed, payment of interest, redemption of principal amount beyond the time limits prescribed under applicable statutory and/or regulatory requirements, at such rates as stipulated/ prescribed under applicable laws.<br><br>Our Company shall pay at least two percent per annum to the debenture holder, over and above the agreed coupon rate, till the execution of the trust deed if our Company fails to execute the trust deed within such period as prescribed under applicable law.  |
| 15.     | Details of any letter or comments regarding payment / non-payment of interest, principal on due dates, or any other matter concerning the | N.A   |

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| Sr. No. | Particulars   | Remarks |
|---------|---|---------|
|         | security and / or the assets along with it comments thereon, if any   |         |
| 16.     | Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issues) and debentures | N.A.    |

*\*The Tranche IV Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Tranche IV Prospectus, except that the Tranche IV Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or Securities Issuance and Investment Committee thereof, subject to compliance with Regulation 33A of the SEBI NCS Regulations and receipt of necessary approvals. In the event of an early closure or extension of the Tranche IV Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in in all the newspapers in which pre-issue advertisement and advertisement for opening or closure of the Tranche IV Issue have been given on or before such earlier or extended date of Tranche IV Issue closure. On the Tranche IV Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the BSE and NSE. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. (Indian Standard Time) on one Working Day post the Tranche IV Issue Closing Date.*

Additionally, the Committee also approved the Tranche IV Prospectus dated December 4, 2023 (“**Tranche IV Prospectus**”) which have been filed with the Registrar of Companies, National Capital Territory of Delhi & Haryana, the Securities and Exchange Board of India, National Stock Exchange of India Limited and BSE Limited.

All capitalized terms used but not specifically defined here shall have the meaning ascribed to such terms in the Tranche IV Prospectus.

We request you to take the aforesaid on record.

Thanking you,

Yours sincerely,

**For and on behalf of Indiabulls Housing Finance Limited**

**Amit Kumar Jain**

**Company Secretary and Compliance Officer**

**Encl.:a/a**

**CC:**

**Singapore Exchange Securities Trading Limited, Singapore**



Annexure - A

**SPECIFIC TERMS OF NCDs**

**Specific terms and conditions in connection with each series of NCDs:**

| Series   | I                                    | II        | III        | IV*       | V         | VI         | VII       | VIII      | IX        | X         | XI         | XII        |
|--|--------------------------------------|-----------|------------|-----------|-----------|------------|-----------|-----------|-----------|-----------|------------|------------|
| Frequency of Interest Payment                                    | Annual                               | Monthly   | Cumulative | Annual    | Monthly   | Cumulative | Annual    | Monthly   | Annual    | Monthly   | Annual     | Monthly    |
| Minimum Application  | ₹ 10,000 (10 NCDs) across all Series |           |            |           |           |            |           |           |           |           |            |            |
| Face Value/ Issue Price of NCDs (₹/ NCD)                         | ₹ 1,000                              |           |            |           |           |            |           |           |           |           |            |            |
| In Multiples of thereafter (₹)                                   | ₹ 1,000 (1 NCD)                      |           |            |           |           |            |           |           |           |           |            |            |
| Type of Instrument   | Secured NCDs                         |           |            |           |           |            |           |           |           |           |            |            |
| Tenor  | 24 Months                            | 24 Months | 24 Months  | 36 Months | 36 Months | 36 Months  | 60 Months | 60 Months | 84 Months | 84 Months | 120 Months | 120 Months |
| Coupon (% per annum) for NCD Holders in Category I & II          | 9.25%                                | 8.88%     | NA         | 9.40%     | 9.02%     | NA         | 9.65%     | 9.25%     | 10.00%    | 9.57%     | 10.25%     | 9.80%      |
| Coupon (% per annum) for NCD Holders in Category III & IV        | 9.65%                                | 9.25%     | NA         | 9.90%     | 9.48%     | NA         | 10.15%    | 9.71%     | 10.50%    | 10.03%    | 10.75%     | 10.25%     |
| Effective Yield (per annum) for NCD Holders in Category I & II   | 9.24%                                | 9.24%     | 9.25%      | 9.39%     | 9.39%     | 9.40%      | 9.64%     | 9.64%     | 9.99%     | 9.99%     | 10.24%     | 10.24%     |
| Effective Yield (per annum) for NCD Holders in Category III & IV | 9.64%                                | 9.64%     | 9.65%      | 9.89%     | 9.89%     | 9.90%      | 10.14%    | 10.14%    | 10.49%    | 10.49%    | 10.74%     | 10.74%     |
| Mode of Interest Payment   | Through various modes available      |           |            |           |           |            |           |           |           |           |            |            |

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| Series   | I         | II        | III        | IV*       | V         | VI         | VII  | VIII   | IX  | X   | XI   | XII  |
|--|-----------|-----------|------------|-----------|-----------|------------|--|--|---|---|--|--|
| Redemption Amount (₹ / NCD) on Maturity for NCD Holders in Category I & II   | ₹ 1,000   | ₹ 1,000   | ₹ 1,193.85 | ₹ 1,000   | ₹ 1,000   | ₹ 1,309.70 | Staggered Redemption in Three (3) annual payments of ₹ 333.33 each starting from 3rd Anniversary* until Maturity | Staggered Redemption in Three (3) annual payments of ₹ 333.33 each starting from 3rd Anniversary* until Maturity | Staggered Redemption in Five (5) annual payments of ₹ 200 each, starting from 3rd Anniversary* until Maturity | Staggered Redemption in Five (5) annual payments of ₹ 200 each, starting from 3rd Anniversary* until Maturity | Staggered Redemption in Eight (8) annual payments of ₹ 125 each, starting from 3rd Anniversary* until Maturity | Staggered Redemption in Eight (8) annual payments of ₹ 125 each, starting from 3rd Anniversary* until Maturity |
| Redemption Amount (₹ / NCD) on Maturity for NCD Holders in Category III & IV | ₹ 1,000   | ₹ 1,000   | ₹ 1,202.65 | ₹ 1,000   | ₹ 1,000   | ₹ 1,327.75 | Staggered Redemption in Three (3) annual payments of ₹ 333.33 each starting from 3rd Anniversary* until Maturity | Staggered Redemption in Three (3) annual payments of ₹ 333.33 each starting from 3rd Anniversary* until Maturity | Staggered Redemption in Five (5) annual payments of ₹ 200 each, starting from 3rd Anniversary* until Maturity | Staggered Redemption in Five (5) annual payments of ₹ 200 each, starting from 3rd Anniversary* until Maturity | Staggered Redemption in Eight (8) annual payments of ₹ 125 each, starting from 3rd Anniversary* until Maturity | Staggered Redemption in Eight (8) annual payments of ₹ 125 each, starting from 3rd Anniversary* until Maturity |
| Maturity (from the Deemed Date of Allotment)                                 | 24 Months | 24 Months | 24 Months  | 36 Months | 36 Months | 36 Months  | 60 Months  | 60 Months  | 84 Months   | 84 Months   | 120 Months   | 120 Months   |
| Redemption Date / Redemption Schedule  | 24 Months | 24 Months | 24 Months  | 36 Months | 36 Months | 36 Months  | Staggered Redemption by Face Value as per "Principal Redemption Schedule and Redemption Amounts"                 | Staggered Redemption by Face Value as per "Principal Redemption Schedule and Redemption Amounts"                 | Staggered Redemption by Face Value as per "Principal Redemption Schedule and Redemption Amounts"              | Staggered Redemption by Face Value as per "Principal Redemption Schedule and Redemption Amounts"              | Staggered Redemption by Face Value as per "Principal Redemption Schedule and Redemption Amounts"               | Staggered Redemption by Face Value as per "Principal Redemption Schedule and Redemption Amounts"               |

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| Series              | I              | II | III | IV* | V | VI | VII | VIII | IX | X | XI | XII |
|---------------------|----------------|----|-----|-----|---|----|-----|------|----|---|----|-----|
| Put and Call Option | Not Applicable |    |     |     |   |    |     |      |    |   |    |     |

*\*Our Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.*

Set out below is the principal redemption schedule and the redemption amount for the Series VII NCDs, Series VIII NCDs, Series IX NCDs, Series X NCDs, Series XI NCDs and Series XII NCDs in relation to which the principal outstanding will be redeemed in a staggered manner:

### Principal Redemption Schedule and Redemption Amounts

| Series            | Series VII and VIII |                       | Series IX and X     |                       | Series XI and XII   |                       |
|-------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|-----------------------|
|                   | 60 Months           |                       | 84 Months           |                       | 120 Months          |                       |
|                   | Redemption Schedule | Principal Outstanding | Redemption Schedule | Principal Outstanding | Redemption Schedule | Principal Outstanding |
| Face Value        | ₹ 1,000.00          | ₹ 1,000.00            | ₹ 1,000.00          | ₹ 1,000.00            | ₹ 1,000.00          | ₹ 1,000.00            |
| 1st Anniversary*  | ₹ 0.00              | ₹ 0.00                | ₹ 0.00              | ₹ 0.00                | ₹ 0.00              | ₹ 0.00                |
| 2nd Anniversary*  | ₹ 0.00              | ₹ 0.00                | ₹ 0.00              | ₹ 0.00                | ₹ 0.00              | ₹ 0.00                |
| 3rd Anniversary*  | ₹ 333.33            | ₹ 666.67              | ₹ 200.00            | ₹ 800.00              | ₹ 125.00            | ₹ 875.00              |
| 4th Anniversary*  | ₹ 333.33            | ₹ 333.33              | ₹ 200.00            | ₹ 600.00              | ₹ 125.00            | ₹ 750.00              |
| 5th Anniversary*  | ₹ 333.33            | NIL                   | ₹ 200.00            | ₹ 400.00              | ₹ 125.00            | ₹ 625.00              |
| 6th Anniversary*  | NA                  | NA                    | ₹ 200.00            | ₹ 200.00              | ₹ 125.00            | ₹ 500.00              |
| 7th Anniversary*  | NA                  | NA                    | ₹ 200.00            | NIL                   | ₹ 125.00            | ₹ 375.00              |
| 8th Anniversary*  | NA                  | NA                    | NA                  | NA                    | ₹ 125.00            | ₹ 250.00              |
| 9th Anniversary*  | NA                  | NA                    | NA                  | NA                    | ₹ 125.00            | ₹ 125.00              |
| 10th Anniversary* | NA                  | NA                    | NA                  | NA                    | ₹ 125.00            | ₹ 0.00                |

*\*Of Deemed Date from Allotment*

Category III and IV of Investors in the proposed Tranche IV Issue who are also holders of NCD(s)/bond(s) previously issued by our Company, and/or our Subsidiaries as the case may be, and/or are equity shareholder(s) of Indiabulls Housing Finance Limited as the case may be (“**Primary Holder(s)**”) on the working Friday preceding the Deemed Date of Allotment and applying in Series I, Series II, Series IV, Series V, Series VII, VIII, IX, X, XI and/or Series XII shall be eligible for additional incentive of 0.25% p.a. provided the NCDs issued under the proposed Tranche IV Issue are held by the investors on the relevant Record Date applicable for payment of respective coupons, in respect of Series I, Series II, Series IV, Series V, Series VII, VIII, IX, X, XI and/or Series XII.



Category III and IV of Investors in the proposed Tranche IV Issue who are also Primary Holder(s) on the working Friday preceding the Deemed Date of Allotment applying in Series III and/or VI, the maturity amount at redemption along with the additional yield would be ₹1,208.20 per NCD and/or ₹1,336.85 per NCD, respectively provided the NCDs issued under the proposed Tranche IV Issue are held by the investors on the relevant Record Date applicable for redemption in respect of Series III and/or Series VI.

The initial allottees under Category III and Category IV in the proposed Tranche IV Issue who are Senior Citizens as on the Deemed Date of Allotment shall be eligible for additional incentive of 0.25% p.a. provided the NCDs issued under the Tranche IV Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date for the relevant Interest Payment date for Series I, Series II, Series IV, Series V, Series VII, VIII, IX, X, XI and/or Series XII. Accordingly, the amount payable on redemption to such Senior Citizens for NCDs under series III and Series VI is ₹1,208.20 and ₹1,336.85 per NCD, respectively.

The initial allottees under Category III and Category IV in the proposed Tranche IV Issue who are Senior Citizens as on the Deemed Date of Allotment and also are Primary Holders shall be eligible for total additional incentive of 0.50% p.a. (which includes the incentive of 0.25% as mentioned in above paragraph) provided the NCDs issued under the Tranche IV Issue are continued to be held by such investors under Category III and Category IV on the relevant Record Date for the relevant Interest Payment date for Series I, Series II, Series IV, Series V, Series VII, VIII, IX, X, XI and/or Series XII. Accordingly, the amount payable on redemption to such Senior Citizens for NCDs under series III and Series VI is ₹1,213.65 and ₹1,346.00 per NCD, respectively.

The additional incentive will be maximum of 0.25% p.a. for Category III and IV Investors in the proposed Tranche IV Issue, who are also Primary Holder(s) on the working Friday preceding the Deemed Date of Allotment or Senior Citizens as on the Deemed Date of Allotment.

The additional incentive will be maximum of 0.50% p.a. for Category III and IV Investors in the proposed Tranche IV Issue, who are also Primary Holder(s) on the working Friday preceding the Deemed Date of Allotment and Senior Citizens as on the Deemed Date of Allotment.

On any relevant Record Date, the Registrar and/or our Company shall determine the list of the holder(s) of this Tranche IV Issue and identify such Investors/ NCD Holders, (based on their DP identification and /or PAN and/or entries in the Register of NCD Holders) and make the requisite payment of additional incentive.

The additional incentive will be given only on the NCDs allotted in this Tranche IV Issue i.e., to the Primary Holder(s) and / or to Senior Citizens. In case if any NCD is bought/acquired from secondary market or from open market, additional incentive will not be paid on such bought/acquired NCD.

In case the Primary Holder(s) and / or Senior Citizens sells/ gifts/ transfer any NCDs allotted in this Tranche IV Issue, additional incentive will not be paid on such sold/ gifted/ transferred NCD except in case where NCDs are transferred to the joint holder/nominee in case of death of the Primary Holder.