

Date: May 31, 2021

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 USD \$150,000,000 4.50 per cent. Secured convertible bonds ("Bonds") due 2026 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 May 19, 2021, has declared an interim dividend of INR 9/- per Equity Share, for the Financial Year 2020-21 and the record date fixed for determining the names of shareholders eligible for receipt of interim dividend is May 31, 2021 ("**Record Date**").

In accordance with condition 6.3.4(b) of the 'Terms and Conditions of the Bonds' mentioned in the offering circular dated February 25, 2021, 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':

- (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 'Terms and Conditions of the Bonds';
- (2) Conversion price prior to such adjustment: INR 242 per Equity Share;
- (3) Adjusted conversion price of the Bonds: INR 230.14; 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
3. Luxembourg Stock Exchange, Luxembourg

Trustee/Registrar/Agent for the FCCB

4. DB International Trust (Singapore) Limited (Trustee)
5. Deutsche Bank AG, Singapore Branch (Registrar)
6. Deutsche Bank AG, Singapore Branch (Paying Agent, Principal Agent Transfer Agent and Conversion Agent)