

Indiabulls

HOUSING FINANCE

Date: February 28, 2024

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400 001
BSE Scrip Code: 535789, 890192

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, IBULPP

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 V ISSUE LIMIT”) (“TRANCHE V ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹2,000 CRORES AND IS BEING OFFERED BY WAY OF THE TRANCHE V PROSPECTUS DATED FEBRUARY 27, 2024 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE V ISSUE (“TRANCHE V 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 V 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 February 27, 2024, 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 V Issue Limit”) (“Tranche V 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 V Issue Limit”)
4.	Tranche V Issue opening and closing dates	Tranche V Issue opening date: Tuesday, March 5, 2024 Tranche V Issue closing date: Tuesday, March 19, 2024*
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 “[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 V 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 V Issue by way of the Tranche V 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
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 VII, Series VIII, Series IX, Series X, Series XI and Series XII: Staggered Redemption by Face Value as per “Principal Redemption Schedule and Redemption Amounts” as mentioned in Annexure A
10.	Redemption amount	Please refer to Annexure A

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Sr. No.	Particulars	Remarks
11.	Details of coupon/ interest offered, schedule of payment of coupon/interest and principal	Please refer to Annexure A
12.	Charge/security, if any, created over the assets	The NCDs proposed to be issued will be secured by a first ranking pari passu 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 pari passu basis with all other secured lenders to the Issuer holding pari-passu 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 pari passu 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 pari passu 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 the Tranche V 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. 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 security and / or the assets along with it comments thereon, if any	N.A.
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 V 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 V Prospectus, except that the Tranche V 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 V Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement and advertisement for opening or closure of the Tranche V Issue have been given on or before such earlier or*

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extended date of Tranche V Issue closure. On the Tranche V 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 V Issue Closing Date.

Additionally, the Committee also approved the Tranche V Prospectus dated February 27, 2024 (“**Tranche V Prospectus**”) which have been filed with the Registrar of Companies, Delhi & Haryana at New Delhi, 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 V 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

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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	9.25%	9.25%	9.25%	9.40%	9.40%	9.40%	9.65%	9.65%	10.00%	10.00%	10.25%	10.24%

Indiabulls Housing Finance Limited (CIN L65922DL2005PLC136029)

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Series	I	II	III	IV**	V	VI	VII	VIII	IX	X	XI	XII
Effective Yield (per annum) for NCD Holders in Category III & IV	9.65%	9.65%	9.65%	9.90%	9.90%	9.90%	10.15%	10.15%	10.50%	10.50%	10.74%	10.75%
Mode of Interest Payment	Through various modes available											
Redemption Amount (₹ / NCD) on Maturity for NCD Holders in Category I & II	₹ 1,000	₹ 1,000	₹ 1,193.56	₹ 1,000	₹ 1,000	₹ 1,309.34	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	₹ 1,202.32	₹ 1,000	₹ 1,000	₹ 1,327.38	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	Staggered Redemption by Face Value as per "Principal	Staggered Redemption by Face Value as per "Principal	Staggered Redemption by Face Value as per "Principal	Staggered Redemption by Face Value as per "Principal	Staggered Redemption by Face Value as per "Principal

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Series	I	II	III	IV**	V	VI	VII	VIII	IX	X	XI	XII
							Redemption Schedule and Redemption Amounts''	Redemption Schedule and Redemption Amounts''	Redemption Schedule and Redemption Amounts''	Redemption Schedule and Redemption Amounts''	Redemption Schedule and Redemption Amounts''	Redemption Schedule and Redemption Amounts''
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	₹1,000.00	₹ 0.00	₹1,000.00	₹ 0.00	₹1,000.00
2nd Anniversary*	₹0.00	₹1,000.00	₹ 0.00	₹1,000.00	₹ 0.00	₹1,000.00
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	₹0.00	₹ 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	₹0.00	₹ 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