

September 1, 2021

**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 (the “Company” or the “Issuer”) of secured and/or unsecured redeemable non-convertible debentures of face value of ₹1,000 each for an amount aggregating up to ₹1,000 crores (the “Shelf Limit”) (the “Issue”). The NCDs will be issued in one or more tranches up to the Shelf Limit, on terms and conditions as set out in separate Tranche Prospectus(es) for each Tranche Issue. The unsecured NCDs will be in the nature of subordinated debt and will be eligible for inclusion as Tier II capital.

Dear Sir/Madam,

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby inform you that a meeting of the Bond Issue Committee of the board of directors of Indiabulls Housing Finance Limited (“Company” or “Issuer”) was held today, i.e. September 1, 2021, wherein the Bond Issue 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 (“Secured NCDs”) and/or unsecured, subordinated, redeemable, non-convertible debentures of face value of ₹1,000 each (“Unsecured NCDs” together with the Secured NCDs, the “NCDs”) for an amount up to ₹200 crores (“Base Issue Size”) with an option to retain oversubscription up to ₹800 crores, aggregating up to ₹1,000 crores (“Tranche I Issue Limit”) (“Tranche I Issue”), which is within the shelf limit of ₹1,000 crores.

The details as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are provided as follows:

Sr. No.	Particulars	Remarks
1.	Type of Issue	Secured and/or unsecured, redeemable, non-convertible Debentures. The unsecured, redeemable, non-convertible debentures will be in the nature of Subordinated Debt and will be eligible for inclusion as Tier II capital.
2.	Issue size	₹200 crores (“Base Issue Size”) with an option to retain oversubscription up to ₹800 crores, aggregating up to ₹1,000 crores (“Tranche I Issue Limit”)
3.	Issue opening and closing dates	Issue opening date: Wednesday, September 6, 2021 Issue closing date: Wednesday, September 20, 2021*
4.	Proposed to be listed on	BSE and NSE. BSE being the Designated Stock Exchange.
5.	Credit ratings	“CRISIL AA/Stable” (pronounced as CRISIL double A rating with stable outlook), by CRISIL Ratings Limited; “BWR AA+ Negative” (pronounced as “BWR double A plus with negative outlook), by Brickworks Ratings India Private Limited
6.	Deemed Date of allotment	September 24, 2021 (considering the Issue closing date to be September 20, 2021. If the Issue period is closed earlier or extended, the actual date of allotment shall change accordingly)
7.	Tenor	24 months, 36 months, 60 months and 87 months
8.	Redemption date	Series I, Series II and Series III: Friday, September 22, 2023; Series IV, Series V and Series VI: Tuesday, September 24, 2024; Series VII and Series VIII: Thursday, September 24, 2026; and Series IX and X: Friday, December 22, 2028 (If the deemed date of allotment changes, the interest payment dates and redemption dates shall change accordingly)
9.	Redemption amount	Please refer to Annexure A
10.	Details of coupon/ interest offered, schedule of payment of coupon/interest and principal	Please refer to Annexure A
11.	Charge/security, if any, created over the assets	The Secured NCDs proposed to be issued will be secured by a first ranking <i>pari passu</i> charge on present and future receivables and current assets of the Issuer for the principal amount and the interest thereon as specifically set out in and fully

		<p>described in the Debenture Trust Deed. The NCDs will have a minimum asset cover of 1.25 time 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 time 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 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 relevant Tranche Prospectus, till the execution of the Debenture Trust Deed. The security shall be created prior to making the listing application for the NCDs with the Stock Exchange(s). The revaluation and replacement of the security shall be in accordance with the Debenture Trust Deed.</p> <p>No security shall be created for the Unsecured NCDs.</p>
12.	Special right / interest / privileges attached to the instrument, and changes thereof	N.A.
13.	Default in payment of interest / principal	<p>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.</p> <p>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.</p>
14.	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.
15.	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 I Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. during the period indicated in the Tranche I Prospectus, except that the Tranche I Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or Bond Issue Committee thereof. In the event of an early closure or extension of the Tranche I Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement on or before such earlier or extended date of the Tranche I Issue closure in which the pre-issue advertisement and the advertisement for opening or closure of the Tranche I Issue have been given.*

Indiabulls

HOUSING FINANCE

Additionally, the Bond Issue Committee also approved the Shelf Prospectus and the Tranche I Prospectus dated September 1, 2021 (“**Tranche I Prospectus**”) to be 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.

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

ANNEXURE A

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

Series	I	II	III	IV*	V	VI	VII	VIII	IX	X
Frequency of Interest Payment	Annual	Cumulative	Monthly	Annual	Cumulative	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 / Unsecured NCDs)	Secured								Unsecured	
Tenor	24 Months	24 Months	24 Months	36 Months	36 Months	36 Months	60 Months	60 Months	87 Months	87 Months
Coupon (% per annum) for NCD Holders in Category I & II	8.35%	NA	8.05%	8.50%	NA	8.20%	8.75%	8.43%	9.25%	8.89%
Coupon (% per annum) for NCD Holders in Category III & IV	8.75%	NA	8.42%	9.00%	NA	8.66%	9.25%	8.89%	9.75%	9.35%
Effective Yield (per annum) for NCD Holders in Category I & II	8.35%	8.35%	8.35%	8.50%	8.50%	8.50%	8.75%	8.75%	9.25%	9.25%
Effective Yield (per annum) for NCD Holders in Category III & IV	8.75%	8.75%	8.75%	9.00%	9.00%	9.00%	9.25%	9.25%	9.75%	9.75%
Mode of Interest Payment	Through various mode available									
Amount (₹ / NCD) on Maturity for NCD Holders in Category I & II	₹1,000	₹1,174.00	₹1,000	₹1,000	₹1,277.60	₹1,000	₹1,000	₹1,000	₹1,000	₹1,000
Amount (₹ / NCD) on Maturity for NCD Holders in Category III & IV	₹1,000	₹1,182.70	₹1,000	₹1,000	₹1,295.35	₹1,000	₹1,000	₹1,000	₹1,000	₹1,000

Maturity / Redemption Date (Years from the Deemed Date of Allotment)	24 Months	24 Months	24 Months	36 Months	36 Months	36 Months	60 Months	60 Months	87 Months	87 Months
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.*

Category III and IV of Investors in the proposed Issue who are also 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 Deemed Date of Allotment and applying in Series I, Series III, Series IV, Series VI, Series VII Series VIII, Series IX and/or Series X shall be eligible for additional incentive of 0.25% p.a. provided the NCDs issued under the proposed Issue are held by the investors on the relevant Record Date applicable for payment of respective coupons, in respect of Series I, Series III, Series IV, Series VI, Series VII Series, VIII, Series IX and/or Series X.

Category III and IV of Investors in the proposed Issue who are also Primary Holder(s) on the Deemed Date of Allotment applying in Series II and/or V, the maturity amount at redemption along with the additional yield would be ₹1,811.10 per NCD and/or ₹1,304.30 per NCD, respectively, provided the NCDs issued under the proposed Issue are held by the investors on the relevant Record Date applicable for redemption in respect of Series II and/or Series V.

The additional incentive will be maximum of 0.25% p.a. for Category III and IV Investors in the proposed Issue, who are also Primary Holder(s) on the deemed date of allotment.

On any relevant Record Date, the Registrar and/or our Company shall determine the list of the Primary Holder(s) of the Issue and identify such Investor/ 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 the Issue i.e. to the Primary Holder(s). 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) sells/gifts/transfer any NCDs allotted in the 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.