

November 11, 2020

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: Disclosure in terms of Regulations 32(1) & 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) – Statement of deviation or variation of Indiabulls Housing Finance Limited

Dear Sir,

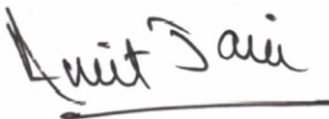
In terms of Regulations 32(1) & 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statements of deviation, for the quarter/half year ended September 30, 2020, on the utilization of proceeds of Equity Shares and Non-Convertible Debentures issued by the Company are attached in the format specified vide SEBI Circular CIR/CFD/CMD1/162/ 2019 dated December 24, 2019 and Circular No. SEBI/HO/DDHS/08/2020 dated January 17, 2020.

The above referred statements of deviation, for the quarter/half year ended September 30, 2020, were placed before the Audit Committee of the Company, at its meeting held today i.e. November 11, 2020, wherein the Committee has noted the same and approved for submission with the Stock Exchanges, without any comment thereon.

We request you to kindly take the same on record.



Thanking you,

Yours truly
for **Indiabulls Housing Finance Limited**



Amit Jain
Company Secretary

Enclosure: as above

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity		Indiabulls Housing Finance Limited				
Mode of Fund Raising		Public Issues / Rights Issues / Preferential Issues/ QIP / Others				
Date of Raising Funds		September 15, 2020 (Equity Shares)				
Amount Raised		Approx. ₹ 683 Crore				
Report filed for Quarter ended		September 30, 2020				
Monitoring Agency		applicable/ not applicable				
Monitoring Agency Name, if applicable		N.A.				
Is there a Deviation / Variation in use of funds raised		Yes/ No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not applicable				
If Yes, Date of shareholder Approval		Not applicable				
Explanation for the Deviation / Variation		Not applicable				
Comments of the Audit Committee after review		No comment				
Comments of the auditors, if any		Not Applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To augment the long-term resources of the Company and to maintain sufficient liquidity for meeting funding requirements of its business activities	Not Applicable	--	--	Approx. ₹ 683 Crore	--	--
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or-						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or-						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
 						
Name of Signatory : Amit Jain						
Designation : Company Secretary						

Statement of Deviation or Variation							
Name of listed entity	Indiabulls Housing Finance Limited						
Mode of Fund Raising	Public Issues / Private Placement						
Type of instrument	Non-Convertible Debentures/ Non-Convertible Redeemable Preference Shares						
Date of Raising Funds	30.04.2020	18.05.2020	12.06.2020	25.06.2020	30.06.2020	03.07.2020	30.09.2020
Amount Raised (INR Crores)	200	1,030	200	325	250	150	625
Report filed for half year ended	30.09.2020						
Is there a Deviation / Variation in use of funds raised ?	No						
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes / No-Not Applicable						
If yes, details of the approval so required?	Not Applicable						
Date of approval	Not Applicable						
Explanation for the Deviation / Variation	Not Applicable						
Comments of the audit committee after review	No Comment						
Comments of the auditors, if any	Not Applicable						
Objects for which funds have been raised and where there has been a deviation, in the following table							
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any	
The object of the Issue is to augment the long-term resources of the company (deployment of funds on its own balance sheet). The proceeds of the Issue will be used for business activities of the company (including lending to the borrowers of the company, working capital requirements, short term cash flow mismatches and other business purposes). The Issue proceeds shall not be utilized for any of the activities of NBFCs for which Bank finance is not permissible as per RBI guidelines	--	--	--	INR 2780 Crore	--	--	
<i>Deviation could mean:</i>							
(a) Deviation in the objects or purposes for which the funds have been raised							
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.							





Name of Signatory : Amit Jain
Designation : Company Secretary