



October 07, 2022

Public Issue of Secured Redeemable NCD – Tranche III**Key Issue Details:**

Issue Key Highlights	Issue Size	Institutional Category (I) (30%)	Non Institutional Category (II) (10%)	HNI (III) (30%)	Retail Individual Investor (IV) (30%)
Issue Opens: Oct 07, 2022	Basic: Rs. 800 Cr	Rs. 240 Cr	Rs.80 Cr	Rs. 240 Cr	Rs. 240 Cr
Issue Closes*: Oct 28, 2022	Shelf: Rs. 1,400 Cr	Rs. 420 Cr	Rs.140 Cr	Rs. 420 Cr	Rs. 420 Cr

*with an option of early closure or extension
Allotment on First Come First Serve Basis

The Specific Terms of Each Option are set out below:

Series	I	II	III	IV*	V	VI	VII	VIII
Face Value per NCD	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Minimum Application	10 NCDs (Rs.10, 000) & in multiple of 1NCD							
Type of Instrument	Secured	Secured	Secured	Secured	Secured	Secured	Secured	Secured
Tenor	24 Months	24 Months	24 Months	36 Months	36 Months	36 Months	60 Months	60 Months
Interest Payment Frequency	Annual	Cumulative	Monthly	Annual	Cumulative	Monthly	Annual	Monthly
<u>Coupon (%) for NCD Holders</u>								
Category I & II	8.65%	NA	8.33%	8.80%	NA	8.47%	9.05%	8.70%
Category III & IV	9.05%	NA	8.70%	9.30%	NA	8.94%	9.55%	9.15%
<u>Effective Yield for NCD Holders (%p.a.)</u>								
Category I & II	8.64%	8.65%	8.65%	8.79%	8.80%	8.79%	9.04%	9.05%
Category III & IV	9.04%	9.05%	9.04%	9.29%	9.30%	9.31%	9.54%	9.54%
<u>Amount (Rs. / NCD) on Maturity</u>								
Category I & II	1,000	1,180.75	1,000	1,000	1,288.21	1,000	1,000	1,000
Category III & IV	1,000	1,189.47	1,000	1,000	1,306.07	1,000	1,000	1,000
Rating	CRISIL AA/Stable and [ICRA] AA (Stable)							
Application Mode	ASBA For Minimum Application Amount Or More (UPI Option available up to Rs. 5,00,000/-)							

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

The Tranche III 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 this above, except that the Tranche III Issue may close on such earlier date or extended date as may be decided by the Board of Directors of the Company or the Debenture Fund Raising Committee, thereof, subject to relevant approvals. In the event of an early closure or extension of the Tranche III Issue, the Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation and a regional daily with wide circulation where the registered office of the Company is located on or before such earlier or initial date of Tranche III Issue closure. On the Tranche III 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 Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. on one Working Day post the Tranche II Issue Closing Date.

Category III and IV of Investors in the proposed Tranche III 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 Deemed Date of Allotment and applying in Series I, Series III, Series IV, Series VI, Series VII and/or Series VIII shall be eligible for additional incentive of 0.25% p.a. provided the NCDs issued under the proposed Tranche III 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 and Series VIII.

Category III and IV of Investors in the proposed Tranche III 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 ₹1,194.94 per NCD and/or ₹1,315.06 per NCD respectively provided the NCDs issued under the proposed Tranche III Issue are held by the investors on the relevant Record Date applicable for redemption in respect of Series II and/or Series .

The additional incentive will be maximum of 0.25% p.a. for Category III and IV Investors in the proposed Tranche III 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 this Tranche III 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 this Tranche III 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 this Tranche III 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

Issuer	Indiabulls Housing Finance Limited
Issue	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 a green shoe option of ₹700 crores aggregating up to ₹800 crores..
Tranche III Issue Size	₹800 crores.
Object of the Issue	<ol style="list-style-type: none"> 1. For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company; and 2. General corporate purposes.
FV & Issue Price	Rs.1,000/- per NCD
Type of Instrument	Public Issue of Secured Redeemable NCDs
Rating	CRISIL AA/Stable and [ICRA] AA (Stable)
Deemed Date of Allotment	The date on which the Board of Directors or the Securities Issuance Committee approves the Allotment of the NCDs for this Tranche III Issue or such date as may be determined by the Board of Directors or the Securities Issuance 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 shall be available to the NCD Holders from the Deemed Date of Allotment
Record Date	<p>The record date for payment of interest in connection with the NCDs or repayment of principal in connection therewith shall be 15 days prior to the date on which interest is due and payable, and/or the date of redemption or such other date as may be determined by the Board of Directors or the Securities Issuance Committee from time to time in accordance with the applicable law. Provided that trading in the NCDs shall remain suspended between the aforementioned Record Date in connection with redemption of NCDs and the date of redemption or as prescribed by the Stock Exchanges, as the case may be.</p> <p>In case Record Date falls on a day when Stock Exchanges are having a trading holiday, the immediate subsequent trading day will be deemed as the Record Date.</p>
Issuance and Trading Mode of Allotment	Compulsorily in dematerialized form*
Tranche III Issue opening date	October 07, 2022
Tranche III Issue closing date	October 28, 2022*
Listing of NCDs	To be listed on BSE & NSE
Debenture Trustee	IDBI Trusteeship Services Limited**
Registrar	KFin Technologies Limited (formerly known as KFIN Technologies Private Limited)
Lead Managers	<p>Edelweiss Financial Services Limited A. K. Capital Services Limited IIFL Securities Limited Trust Investment Advisors Private Limited</p>

*In terms of Regulation 4(2)(d) of the SEBI Debt Regulations, the Company will make public issue of NCDs in the dematerialised form. However, in terms of Section 8 (1) of the Depositories Act, the Company, at the request of the Applicants who wish to hold the NCDs post allotment in physical form, will fulfill such request through the process of rematerialisation

**IDBI Trusteeship Services Limited under Regulation 8 of SEBI NCS Regulations has by its letter dated March 14, 2022 given its consent for its appointment as Debenture Trustee to the Tranche III Issue and for its name to be included in the Offer Document and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to this Tranche III Issue. For further details, please see Annexure C of this Tranche III Prospectus

Note:

In terms of Regulation 7 of the SEBI NCS Regulations, our Company will undertake this public issue of the NCDs in dematerialised form. However, in terms of section 8(1) of the Depositories Act, our Company, at the request of the Investors who wish to hold the NCDs in physical form will fulfil such request. However, trading in NCDs shall be compulsorily in dematerialized form.

While the NCDs are secured to the tune of 125% of the principal and interest amount or as per the terms of offer document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained and the recovery of 125% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security

Issuer Overview:

Indiabulls Housing Finance Ltd. (IBHFL) is one of the largest housing finance companies ("HFCs") in India in terms of AUM. It is a non-deposit-taking HFC registered with the NHB and also a notified financial institution under the SARFAESI Act. IBHFL focuses primarily on long-term secured mortgage-backed loans and as of the date of this Shelf Prospectus, the majority of its loan book comprises secured loans. The company primarily offers housing loans and loans against property to the target client base of salaried and self-employed individuals and micro, small and medium-sized enterprises ("MSMEs").

It also offers mortgage loans to real estate developers in India in the form of lease rental discounting for commercial premises and construction finance for the construction of residential premises. A majority of its assets under management ("AUM") comprise housing loans, including in the affordable housing segment, as defined by the RBI. The company has shifted to an asset-light business model, focusing on the co-lending of loans along with banks, other financial institutions, and credit funds and an increased sell-down of its loan portfolio.

Types of Investors: Who can apply

Cat I – Institutional (30% of Issue Size)	Cat II – Non Institutional (10% of Issue Size)	Cat III – HNI (30% of Issue Size)	Cat IV – Retail (30% of Issue Size)
<ul style="list-style-type: none"> • Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institution which are authorised to invest in the NCDs; • Provident funds, pension funds with a minimum corpus of ₹250 million, superannuation funds and gratuity funds, which are authorised to invest in the NCDs; • Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012; • Mutual Funds registered with SEBI • Resident Venture Capital Funds registered with SEBI; • Insurance Companies registered with IRDA; • State industrial development corporations; • Insurance funds set up and managed by the army, navy, or air force of the Union of India; • Insurance funds set up and managed by the Department of Posts, the Union of India; • Systemically Important Non-Banking Financial Company, a nonbanking financial company registered with the Reserve Bank of India and having a net-worth of more than ₹5,000 million as per the last audited financial statements; • National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India 	<ul style="list-style-type: none"> • Companies within the meaning of section 2(20) of the Companies Act, 2013; • Statutory Bodies/ Corporations and Societies registered under the applicable laws in India and authorised to invest in the NCDs; • Co-operative banks and regional rural banks; • Public/private charitable/ religious trusts which are authorised to invest in the NCDs; • Scientific and/or industrial research organisations, which are authorised to invest in the NCDs; • Partnership firms in the name of the partners; • Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009); • Association of Persons; and • Any other incorporated and/ or unincorporated body of persons 	<ul style="list-style-type: none"> • Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹1 million across all Series of NCDs in Issue. 	<ul style="list-style-type: none"> • Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹1 million across all Series of NCDs in Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹200,000, or any other investment limit, as applicable and prescribed by SEBI from time to time, in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs) though UPI Mechanism.

Applications cannot be made by:

- (a) Minors without a guardian name (A guardian may apply on behalf of a minor. However, the name of the guardian will need to be mentioned on the application Form);
- (b) Foreign nationals;
- (c) Persons resident outside India, and other foreign entities;
- (d) Foreign Institutional Investors;
- (e) Foreign Portfolio Investors;
- (f) Foreign Venture Capital Investors;
- (g) Qualified Foreign Investors;
- (h) Overseas Corporate Bodies;
- (i) Persons ineligible to contract under applicable statutory/regulatory requirements.

DISCLAIMER

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**Systematix Shares and Stocks (India) Limited:**

Registered and Corporate address: The Capital, A-wing, No. 603 – 606, 6th Floor, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

CIN - U65993MH1995PLC268414 | BSE SEBI Reg. No.: INZ000171134 (Member Code: 182) | NSE SEBI Reg. No.: INZ000171134 (Member Code: 11327) | MCX SEBI Reg. No.: INZ000171134 (Member Code: 56625) | NCDEX SEBI Reg. No.: INZ000171134 (Member Code: 1281) | Depository Participant SEBI Reg. No.: IN-DP-480-2020 (DP Id: 34600) | PMS SEBI Reg. No.: INP000002692 | Research Analyst SEBI Reg. No.: INH200000840 | Investment Advisor SEBI Reg. No. INA000010414 | AMFI : ARN - 64917