

Indiabulls HOUSING FINANCE

| 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 | | February 15, 2024 <i>[The Company had made allotment of 24,62,26,515 partly paid up Equity Shares at a price of ₹150 per Rights Equity Share (including a premium of ₹148 per Rights Equity Share) [wherein the applicants were required to pay ₹50 per Equity Share on application (face value of ₹ 0.67 per Rights Equity Share and premium of ₹ 49.33 per Rights Equity Share) and the balance of ₹100 on subsequent call(s)]]</i> | | | | |
| Amount Raised | | Rs. 1231,13,25,750/- | | | | |
| Report filed for Quarter ended | | March 31, 2024 | | | | |
| Monitoring Agency | | applicable / not applicable | | | | |
| Monitoring Agency Name, if applicable | | CRISIL Ratings Limited | | | | |
| 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 | | No comments from auditors | | | | |
| 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 (Rs. In million) | Modified allocation, if any (Rs. In million) | Funds Utilised (Rs. In million) | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| The Company intends to utilize the Net Proceeds from the Issue towards funding of the following objects: 1. Augmenting the capital base of our Company; and 2. General corporate purposes. | - - | 1. Rs. 8,504.80 million 2. Rs. 2,612.60 million | 1. Rs. 8,504.80 million 2. Rs. 3,007.20 million | Rs. 11,512.00 million (Refer Note 1) | -- | Refer to Note 2 |

Note 1: During the quarter ended March 31, 2024, the Company has received gross proceeds Rs. 12,311.33 Million out of the total gross proceeds of Rs 36,934.00 Million. Of this 7,99.32 Million have been utilised for Rights issue expenses and net proceeds of Rs. 11,512.00 Million have been utilised against the objects of the issue.

Note 2: During the reported quarter ended March 31, 2024, the surplus amount of Rs. 394.68 Million from issue related expenses was utilized towards General Corporate Purpose in accordance with our Letter of Offer and hence, amount to be utilized towards GCP stands at Rs. 3,007.20 Million. The amount utilized towards GCP (post revision) does not exceed 25% of the Gross Proceeds from the Fresh Issue.

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.

AMIT
KUMAR JAIN

Digitally signed by
AMIT KUMAR JAIN
Date: 2024.05.23
21:40:45 +05'30'

Name of Signatory : Amit Jain

Designation : Company Secretary

Date: 23/05/2024



A. Statement of utilization of issue proceeds:

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues / Private placement) | Type of instrument | Date of raising funds | Amount Raised | Funds utilized | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|------------------------------------|--------------|----------------------------------------------------------|-------------------------------------------------|-----------------------|-------------------|-------------------|-------------------------|----------------------------------------------------------------------------|-----------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| Indiabulls Housing Finance Limited | INE148I07SA1 | Public Issue | Secured, Redeemable, Non-Convertible Debentures | March 26, 2024 | ₹ 129,59,34,000/- | ₹ 129,59,34,000/- | No | NA | NA |
| | INE148I07SD5 | | | | | | | | |
| | INE148I07SB9 | | | | | | | | |
| | INE148I07SC7 | | | | | | | | |
| | INE148I07SF0 | | | | | | | | |
| | INE148I07SH6 | | | | | | | | |
| | INE148I07SG8 | | | | | | | | |
| | INE148I07SJ2 | | | | | | | | |
| | INE148I07SI4 | | | | | | | | |
| | INE148I07SK0 | | | | | | | | |
| | INE148I07SP9 | | | | | | | | |
| | INE148I07SS3 | | | | | | | | |
| | INE148I07SO2 | | | | | | | | |
| | INE148I07SN4 | | | | | | | | |
| | INE148I07SU9 | | | | | | | | |
| | INE148I07SM6 | | | | | | | | |
| | INE148I07ST1 | | | | | | | | |
| | INE148I07SX3 | | | | | | | | |
| | INE148I07SV7 | | | | | | | | |
| | INE148I07SR5 | | | | | | | | |
| INE148I07SW5 | | | | | | | | | |
| INE148I07SQ7 | | | | | | | | | |



B. Statement of deviation/ variation in use of Issue proceeds:

| Particulars | Remarks |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|
| Name of listed entity | Indiabulls Housing Finance Limited |
| Mode of fund raising | Public Issue / Private Placement |
| Type of instrument | Secured, Redeemable, Non-convertible Debentures (NCDs) |
| Date of raising funds | March 26, 2024* |
| Amount raised | ₹ 129,59,34,000/- |
| Report filed for quarter ended | March 31, 2024 |
| 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 | Not Applicable. |
| Comments of the auditors, if any | Not Applicable |

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

**March 26, 2024 is the date of allotment. However these NCDs were listed and admitted to dealings on BSE and NSE w.e.f. March 28, 2024.*

| Original object | Modified object, if any | Original allocation | Modified allocation, if any | Funds utilized | Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %) | Remarks, if any |
|-----------------------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------------|-----------------------------|-------------------|-------------------------------------------------------------------------------------------------------|-----------------|
| 1. For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company; and | -- | -- | -- | ₹ 129,59,34,000/- | -- | -- |
| 2. General corporate purposes. | | | | | | |

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.



AMIT
KUMAR JAIN

Digitally signed by
AMIT KUMAR JAIN
Date: 2024.05.24
16:56:48 +05'30'

Name of signatory: Amit Jain
Designation: Company Secretary
Date: 24/05/2024