IDBI Trusteeship Services Ltd.
CIN : U65991MH2001GOI131154

15-Feb-2022

Dear Lenders / Charge holder ("You / Your") of Indiabulls Housing Finance Limited

Sir/Madam,

Sub: Intimation pursuant to SEBI Circulars (*as defined herein below*)

This bears reference to SEBI circular no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 03, 2020 titled "*Creation of Security in issuance of listed debt securities and 'due diligence' by debenture trustee(s)*" and SEBI circular no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/254 dated December 31, 2020 titled "*Creation of Security in issuance of listed debt securities and 'due diligence' by debenture trustee(s)- Extension of timeline for implementation*"; ("**SEBI Circulars**") and the financing transaction(s) entered into between Indiabulls Housing Finance Limited ("**IHFL**") and You ("**Existing Documentation**").

You are required to be intimated that subject to market conditions, receipt of requisite approvals and other considerations, IHFL proposes to undertake an issue of secured and/or unsecured, redeemable, non-convertible debentures ("NCD") of up to ₹ 1,400 crores (the "**Issue**") and to seek the listing of the NCDs on Stock Exchange. The NCDs are proposed to be secured by *pari-passu* charge by way of hypothecation over the Specified class of assets of the Company i.e. receivables and book debts arising out of the following classes:-

- Secured / Unsecured loans given by the company
- Investments in nature of credit substitutes
- Receivables
- Sundry debtors and other current assets

The NCDs proposed to be issued will be secured by a first ranking pari passu charge on present and future receivables and current assets (including investments) of the Issuer for the principal amount and accrued interest thereon created in favour of IDBI Trusteeship Services Limited, in our capacity as the debenture trustee for the Issue ("**Debenture Trustee**"). This security for the NCDs will be *pari-passu* with the Security offered to You under the Existing Documentation. Further by execution/creation of charge under new trust deed, the asset cover ratio of existing secured lenders are not diluted/compromised as per the information and data available with us.

In order to ensure prudent compliance with all Applicable Laws, Existing Documentation and pursuant to the SEBI Circulars, the Debenture Trustee (acting in its capacity as the debenture trustee for the issue) hereby intimates You of the proposed Issue and the security, as referred above, on which the charge will be created by IHFL in our favour.

In case you may have any comments / objections or need any clarification, please communicate the same to us within the next 5 working days, and in case of no communication is received from You, we shall consider your deemed approval / no-objection to the proposed Issue and creation of security as mentioned herein above.

All capitalised terms used but not defined here shall have the meaning provided to them in the Existing Documentation.

For IDBI Trusteeship Services Limited

Sd/-
Authorised Signatory