



Private & Confidential – For Private Circulation Only

(This Disclosure Document is neither a Prospectus nor a Statement in Lieu of Prospectus). This Disclosure Document prepared in conformity with Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued vide circular No. LAD/NRO/GN/2008/13/27676 dated June 05, 2008) as amended by Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2012 issued vide circular No. LAD/NRO/GN/2012/53/195362 dated October 12, 2012 and Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2014 issued vide circular No. LAD/NRO/GN/2013-14/43/207 dated January 31, 2014 and the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014

INDIABULLS HOUSING FINANCE LIMITED

CIN:L65922DL2005PLC136029

(A Public Limited Company incorporated under the Companies Act 1956)

Registered Office: M 62&63, First Floor, Connaught Place, New Delhi - 110 001

Email: helpdesk@indiabulls.com Tel: 0124-6681199, Fax 0124-6681240

Website: <http://www.indiabullshomeloans.com/>

Compliance Officer: Mr. Amit Jain; E-mail: ajain@indiabulls.com

Chief Financial Officer: Mr. Mukesh Garg; E-mail: mukesh.garg@indiabulls.com

DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS.10,00,000/- EACH FOR CASH AT PAR AGGREGATING UPTO RS.625 CRORES PLUS A GREENSHOE OPTION OF AN ADDITIONAL RS. 140 CRORES

SCHEDULE – I DISCLOSURE IN ACCORDANCE WITH REGULATION 5(2) (B) OF SEBI (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 AS AMENDED FROM TIME TO TIME

GENERAL RISK

Investors are advised to read the Risk Factors carefully before taking an investment decision in this offering. For taking an investment decision the investor must rely on their examination of the offeror and the offer including the risks involved. The Issue of Debentures has not been recommended or approved by Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Disclosure Document contains information with regard to the Issuer and the issue, which is material in the context of the issue, that the information contained in the Disclosure Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

CREDIT RATING

"CARE AAA" by CARE Ratings& "BWR AAA" by Brickwork Ratings for the debt to be raised. The rating letter from the credit rating agencies are attached as Annexure I. The rating is not recommended to buy, sell or hold Securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The rating obtained is subject to revision at any point of time in the future. The rating agencies have a right to suspend, withdraw the rating at any time on the basis of new information etc.

LISTING

The Secured Redeemable Non-Convertible Debentures are proposed to be listed on the WDM segment of The National Stock Exchange of India Limited (NSE)& on the WDM Segment of The Bombay Stock Exchange (BSE)

	REGISTRAR TO THE ISSUE	DEBENTURE TRUSTEES
	 Skyline Financial Services Pvt. Ltd. 246, 1st Floor, Sam Nagar, East of Kailash, New Delhi - 110 065	 IDBI Trusteeship Services Ltd. IDBI Trusteeship Services Ltd, Asian Building, Ground Floor, 17, R. K. Kamani Marg, Ballard Estate, Mumbai - 400 001
Primary Arranger	Axis Bank	
Issue Opens on	30 th June 2016	
Issue Closure Date & Pay In Date	30 th June 2016	
Allotment Date	30 th June 2016	

* The Issuer reserves the right to change the issue closing date and in such an event, the Date of Allotment for the Debentures may also be revised by the issuer at its sole and absolute discretion.

DISCLAIMER

This Disclosure Document is neither a Prospectus nor a Statement in lieu of a Prospectus. The issue of Debentures to be listed on the National Stock Exchange of India Limited is being made strictly on a private placement basis. This Disclosure Document is not intended to be circulated to more than 49 (forty-nine) persons. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the Debentures to the public in general. This Disclosure Document should not be construed to be a prospectus or a statement in lieu of prospectus under the Companies Act.

This Disclosure Document has been prepared in conformity with the SEBI (Issue and Listing of Debt Securities) Regulations, 2008. Therefore, as per the applicable provisions, copy of this Disclosure Document has not been filed or submitted to the SEBI for its review and/or approval. Further, since the Issue is being made on a private placement basis, the provisions of Part I of Chapter II of the Companies Act 2013 shall not be applicable and accordingly, a copy of this Disclosure Document has not been filed with the RoC or the SEBI.

This Disclosure Document has been prepared to provide general information about the Issuer to potential investors to whom it is addressed and who are willing and eligible to subscribe to the Debentures. This Disclosure Document does not purport to contain all the information that any potential investor may require. Neither this Disclosure Document nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Disclosure Document should not consider such receipt a recommendation to purchase any Debentures. Each investor contemplating purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such investor's particular circumstances.

The Issuer confirms that, as of the date hereof, this Disclosure Document (including the documents incorporated by reference herein, if any) contains all information that is material in the context of the Issue and sale of the Debentures, is accurate in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements herein, in the light of the circumstances under which they are made, not misleading. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this Disclosure Document or in any material made available by the Issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer.

This Disclosure Document and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly and specifically through a communication by the Company and only such recipients are eligible to apply for the Debentures. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this Disclosure Document are intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

No invitation is being made to any persons other than those to whom application forms along with this Information Memorandum being issued have been sent by or on behalf of the Issuer. Any application by a person to whom the Information Memorandum has not been sent by or on behalf of the Issuer shall be rejected without assigning any reason.

The person who is in receipt of this Disclosure Document shall maintain utmost confidentiality regarding the contents of this Information Memorandum and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding the contents without the consent of the Issuer.

Each person receiving this Disclosure Document acknowledges that:

Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein; and

Such person has not relied on any intermediary that may be associated with issuance of Debentures in connection with its investigation of the accuracy of such information or its investment decision.

The Issuer does not undertake to update the Disclosure Document to reflect subsequent events after the date of the Disclosure Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of this Disclosure Document nor any sale of Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

This Information Memorandum / Disclosure Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Disclosure Document in any jurisdiction where such action is required. The distribution of this Disclosure Document and the offering and sale of the Debentures may be restricted by law in certain jurisdictions. Persons into whose possession this Information Memorandum comes are required to inform themselves about and to observe any such restrictions. The Disclosure Document is made available to investors in the Issue on the strict understanding that the contents hereof are strictly confidential.

DISCLAIMER OF THE STOCK EXCHANGE

As required, a copy of this Disclosure Document has been submitted to the Stock Exchange for hosting the same on its website. It is to be distinctly understood that such submission of the document with Exchange or hosting the same on its website should not in any way be deemed or construed that the document has been cleared or approved by Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer's securities will be listed or continue to be listed on the Exchange; nor does it take responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of the company. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

Key Risks Related to our Business and our Industry

Key External Risks

Our results of operations have been, and may continue to be, adversely affected by Indian and international financial market and economic conditions.

Our business has been, and in the future could continue to be, materially and adversely affected by Indian and international market and economic conditions. Such conditions in India include fluctuations in interest rates; changes in consumer spending; the level of consumer confidence; housing prices; corporate or other scandals that reduce confidence in the financial markets; and the rate of unemployment, among others. International market and economic conditions include the liquidity of global financial markets; the level and volatility of debt and equity prices and interest rates; investor sentiment; inflation; the availability and cost of capital and credit; sovereign defaults or the possibility thereof; and the degree to which international economies are expanding or experiencing recessionary pressures. The independent and/or collective fluctuation of these conditions can directly and indirectly affect demand for our lending finance and other financial products, or increase the cost to provide such products. In addition, adverse economic conditions, such as declines in housing values, could lead to an increase in mortgage and other home loan delinquencies and higher write-offs, which can adversely affect our earnings.

The Company has to comply with stricter regulations and guidelines issued by regulatory authorities in India, including the NHB

The Company is regulated principally by and has reporting obligations to the NHB and RBI. The Company is also subject to corporate, taxation and other laws in effect in India. The regulatory and legal framework governing the Company differs in certain material respects from that in effect in other countries and may continue to change as India's economy and commercial and financial markets evolve. In recent years, existing rules and regulations have been modified, new rules and regulations have been enacted and reforms have been implemented which are intended to provide tighter control and more transparency in India's housing finance sector. Moreover, NHB guidelines prescribe the provisioning required in respect of our outstanding loan portfolio. The level of our present provisions may not be adequate to cover further increases in the amount of our non-performing loans or the underlying collateral. If such provisions are not sufficient to provide adequate cover for loan losses that may occur, or if the Company is required to increase its provisions, this could have a material adverse effect on financial condition, liquidity and results of operations of the Company.

The Company faces intense competition in the businesses, which may limit its growth and prospects.

The Company faces significant competition in the businesses that it is involved in. In particular, the Company competes with other housing finance companies; and public and private sector commercial banks operating in the markets in which the Company is present. In recent years, large international banks have also entered these markets. The Company competes on the basis of a number of factors, including execution, depth of product and service offerings, innovation, reputation and price.

The company cannot assure that it will be able to compete effectively with new and existing lenders in the increasing competitive housing finance industry. Increasing competition may have an adverse effect on our net interest margin and other operating income and if we are unable to compete successfully, our market share will decline as origination of new loan decline.

Key Internal Risks

Our financial performance is particularly vulnerable to interest rate risk.

Our results of operations are substantially dependent upon the level of our net interest income. Interest rates are highly sensitive to many factors beyond our control, including the RBI's monetary policies and domestic and international economic and political conditions.

Changes in interest rates could affect the interest rates charged on interest-earning assets differently than the interest rates paid on interest-bearing liabilities.

There can be no assurance that we will be able to manage our interest rate risk adequately in the future. If we are unable to do so, this would have an adverse effect on our net interest income. Further, an increase in interest rates may adversely affect the demand for housing finance in India, which in turn may affect our interest income on housing loans and have a material adverse effect on our business, financial condition and results of operations.

Our business requires substantial capital, and any disruption in funding sources and access to capital markets would have a material adverse effect on our liquidity and financial condition.

Since we are a “non-deposit accepting” Housing Finance Company (HFC) and do not have access to deposits, our liquidity and ongoing profitability are, in large part, dependent upon our timely access to, and the costs associated with raising capital. Our funding requirements historically have been met from a combination of borrowings; sales of our loans to other lenders such as banks; and issuance of commercial paper, non-convertible debentures and equity. Thus, our business depends and will continue to depend on our ability to access diversified funding sources.

We also face significant maturities of unsecured debt each year. In order to retire these instruments, we may need to refinance this debt, which would be dependent on the condition of the credit markets and the cost of credit. We cannot assure that we would be able to generate sufficient cash to retire the debt.

Our ability to access capital also depends on our credit ratings.

The cost and availability of capital is also dependent on our short-term and long-term credit ratings. The NCDs have been rated “CARE AAA” by CARE Ratings reflect a rating agency’s opinion of our financial strength, operating performance, strategic position, and ability to meet our obligations. While the recent credit rating actions have been positive, any downgrade of our credit ratings would increase borrowing costs and constrain our access to capital and lending markets and, as a result, would negatively affect our business. In addition, downgrades of our credit ratings could increase the possibility of additional terms and conditions being added to any new or replacement financing arrangements.

A decline in its capital adequacy ratio could restrict the Company’s future business growth

If our Company continues to grow our loan portfolio and asset base, we will be required to raise additional Tier I and Tier II capital in order to continue to meet applicable capital adequacy ratios with respect to our principal business of housing finance.

Our business could be adversely affected if we are not able to control or reduce the level of non-performing assets in our portfolio and/or if we experience further deterioration of our non-performing asset portfolio and an inability to improve our provisioning coverage as a percentage of gross non-performing assets.

A number of factors which are not within our control could affect our ability to control and reduce non-performing loans. These factors include developments in the Indian economy and the real estate scenario, movements in global markets, global competition, changes in interest rates and exchange rates and changes in regulations. If we continue to expand at our current rate, we may in the future reach a point where we cannot continue to grow at the same rate without causing our non-performing loans to increase and the overall quality of our loan portfolio to deteriorate. If our non-performing loans increase, we may be unable to execute our business plan as expected and that could adversely affect the price of the NCDs, the Warrants and the Shares. There can be no assurance that our present provisions will be adequate to cover any further increase in the amount of non-performing loans or any deterioration in our non-performing loan portfolio.

A significant percentage of our client base is comprised of individual borrowers who generally are more likely to be affected by declining economic conditions than larger corporate borrowers.

Individual borrowers generally are less financially resilient than larger corporate borrowers, and, as a result, they can be more adversely affected by declining economic conditions. Moreover, unlike several developed economies, a nationwide credit bureau has only recently become operational in India, so there is less financial information available about individuals, and, in turn, it is difficult to carry out precise credit risk analyses on them. Although we believe that our risk management controls are sufficient, we cannot be certain that they will

continue to be sufficient or that additional risk management policies for individual borrowers will not be required. Failure to maintain sufficient credit assessment policies, could adversely affect our credit portfolio which could have a material and adverse effect on our results of operations and financial condition.

As part of our business strategy we have assigned /securitised a portion of our loans primarily to banks and other institutions.

We have in the past, assigned/ securitised a portion of the receivables from our loan portfolio to banks and other institutions. Any change in NHB/RBI or other government regulations in relation to assignments/securitisations by HFC's could have an adverse impact on our assignment/securitisation program. In the event the relevant bank or institution does not realise the receivables due under such loans, the relevant bank or institution would have recourse to the corporate guarantee and/or cash collateral and the underlying security, in the event such loans are secured. Some of the assignment/securitisation arrangements provide that the relevant bank or institution would have recourse to put the outstanding receivables under the assigned loan to us. In the event the corporate guarantee and/or cash collateral, underlying the security and general provisioning are inadequate, and the loans are put back to us, this could have a material adverse effect on our operating results and financial condition.

i. Name and address of the registered office of the issuer

Name	Indiabulls Housing Finance Limited
Registered office	M 62 & 63, First Floor, Connaught Place, New Delhi - 110001
Corporate Office	"Indiabulls House", 448-451, UdyogVihar, Phase V, Gurgaon-122016

ii. Brief particulars of the management of the company

Mr. Sameer Gehlaut – Chairman& Executive Director

Mr. Sameer Gehlaut is the founder and Chairman of Indiabulls Group. Mr.Gehlaut, a first generation entrepreneur, has been spearheading the Group since its inception. Under his leadership, within a span of 15 years, Indiabulls Group has emerged as a leading business conglomerate with business interests across sectors. Mr.Gehlaut holds a degree in mechanical engineering from the Indian Institute of Technology, Delhi.

Mr. Gagan Banga – Vice-Chairman and Managing Director

Mr.GaganBanga, holds a Post Graduate Diploma in Management and has over 15 years of industry experience in the field of non-banking financial companies / housing finance companies. He has been in the financial segment of Indiabulls Group for more than 14 years and was one of the founding members of the lending business. Gagan has been instrumental in growing the company to one of the largest HFCs in the country. Under Gagan's leadership the company today is a lender of considerable size, repute and presence in asset classes such as Home Loans, loans against home for small businesses and Corporate Loans.

Mr.AshwiniOmprakash Kumar – Deputy Managing Director

Mr. Ashwini Kumar has more than 15 years' experience in Retail Mortgage Finance and Corporate Lending to the Real Estate sector. Prior to joining Indiabulls, he worked with HDFC Ltd. for over 10 years leading the Corporate Mortgage Business. He is a Mechanical Engineer from Indian Institute of Technology, Roorkee and a Master in Management Studies from Jammalal Bajaj Institute of Management Studies, Mumbai. He has also completed his advanced Studies in International Housing Finance from Wharton School, University of Pennsylvania, U.S.A. Furthermore Ashwini also has over 10 years of academia experience and is a Visiting Professor of Finance at Jammalal Bajaj Institute of Management Studies, Mumbai.

Mr. Ajit Kumar Mittal – Executive Director

Mr. Ajit Kumar Mittal has rich and varied experience by virtue of his close involvement with the growth and evolution of India's financial sector. A Masters of Arts in Economics from Kurukshetra University and a Master of Science in Business Administration with Academic Excellence from University of Illinois, U.S.A., Mr. Mittal worked for more than twenty years at the Reserve Bank of India (RBI) in middle and senior management positions and has been at the forefront of macroeconomic and financial sector issues. As General Manager of the Banking Supervision in RBI, he was responsible for monitoring and surveillance of country's banking system for five years. Mr. Mittal was closely involved in coordination with various financial markets, e.g. debt, money, forex and capital market. Mr. Mittal also worked as Financial Sector Advisor to Qatar Central Bank during the 2006-07.

From September 2007 till now, Mr. Mittal has been working as a Director with Indiabulls flagship company in the financial services segment. Mr. Mittal is responsible for risk management, regulatory, governance and compliance issues in the financial services business, besides being involved in the overall business strategy. He has been instrumental in expanding Indiabulls' international footprint by setting up group's real estate and home loan businesses in the GCC & UK.

iii. A brief summary of the business/ activities of the issuer and its line of business

Overview

The Company is one of India's largest Housing Finance Company post the merger with its wholly owing erstwhile parent, Indiabulls Financial Services Limited. The company manages loan assets of Rs 68,683 crs as on March 31, 2016 (Consolidated basis).

In the year end March 31, 2016 the company clocked a PAT of Rs 2,345 crs, an increase of 23.3% compared to FY 2014-15's PAT of Rs 1,901 crs(Consolidated basis).

Keeping in line with our resolve to transform the company into a world class mortgage lender we have successfully amalgamated Indiabulls Financial Services Ltd. (IBFSL) with Indiabulls Housing Finance Limited (IBHFL).

Corporate Structure

The following is the corporate structure of the Company:

List of Subsidiaries:

1. Indiabulls Insurance Advisors Limited.
2. Indiabulls Capital Services Limited
3. Indiabulls Commercial Credit Limited (Formerly known as Indiabulls Infrastructure Credit Limited)
4. Ibulls Sales Limited
5. Indiabulls Advisory Services Limited
6. Indiabulls Collection Agency Limited
7. Indiabulls Asset Holding Company Limited
8. Indiabulls Life Insurance Company Limited
9. Indiabulls Asset Management Company Limited
10. Indiabulls Trustee Company Limited
11. Nilgiri Financial Consultants Limited
12. Indiabulls Venture Capital Management Company Limited
13. Indiabulls Venture Capital Trustee Company Limited
14. Indiabulls Holdings Limited
15. Indiabulls Asset Reconstruction Company Limited

A brief history of the issuer since its incorporation giving details of its activities including any reorganization, reconstruction or amalgamation, changes in its capital structure, (authorized, issued and subscribed) and borrowings, if any.

The Company, as an incorporated legal entity came into existence on May 10, 2005, under the Companies Act, 1956, having been registered on such date with the Registrar of Companies, NCT of Delhi and Haryana vide registration no. L65922DL2005PLC136029 and obtained the certificate for commencement of business on January 10, 2006, to enable it to carry on the business of housing finance, upon receipt of the license to do so from the National Housing Bank. Indiabulls Financial Services Limited (IBFSL), the erstwhile promoter of the Company, incorporated on January 10, 2000 and since March 30, 2001, had already been functioning, as a non banking finance company. The merger of IBFSL with the Company, on a going concern basis, therefore ensured a continuity of the Company's business, since March 30, 2001.

Our Registered Office is located at -M 62 & 63, First Floor, Connaught Place, New Delhi - 110001. We are registered with the Registrar of Companies, NCT of Delhi and Haryana under CIN L65922DL2005PLC136029.

We are engaged in the business of Housing Finance Activities and registered with National Housing Bank vide registration no. 02.0063.05 dated December 28, 2005 and is engaged in the business of housing finance activities which include inter alia providing finance to any person for purchase of residential property.

We also registered under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 vide Notification dated 19th September, 2007 issued by Department of Financial Services, Ministry of Finance.

The authorized capital of our Company as at 31st December, 2015 was Rs.16,000,000,000/- divided into 3,000,000,000 Equity Shares of Rs.2/- (Rupees Two only) each, and 1,000,000,000 Preference Shares of Rs. 10/- (Rupees Ten only) each and the paid-up capital of the Company as at 31st December, 2015 was Rs. 84,11,51,362/- divided into 42,05,75,681 Equity shares of Rs. 2/- each.

Major Events

Date/Period	Activities
May 10, 2005	Incorporated as Public Limited Company under the Companies Act, 1956, as a wholly owned subsidiary of Indiabulls Financial Services Limited.
December 28, 2005	Registered with National Housing Bank vide registration no. 02.0063.05 to commence Housing Finance Activities.
January 10, 2006	Our Company obtained the Certificate of commencement of business.
September 19, 2007	Registered with Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 vide Notification dated 19 th September, 2007 issued by Department of Financial Services, Ministry of Finance.
December 12, 2012	The Hon'ble High Court of Delhi at New Delhi, approved the Scheme of Arrangement between Indiabulls Financial Services Limited, Indiabulls Housing Finance Limited and their respective shareholders and creditors
March 8, 2013	The above Scheme came into effect on filing of Court Order with the Registrar of Companies, NCT of Delhi and Haryana pursuant to Clause 44 (iii) of the Scheme, whereby the scheme became operative w.e.f. the appointed date i.e. April 1, 2012.

Business carried on by the subsidiaries with the details of branches or units, if any:

Name of Company	Conducting the business of:	No. of Branches
Indiabulls Commercial Credit Limited	Non - banking financial activities	61

Indiabulls Capital Services Limited	Providing financial services	NIL
Indiabulls Life Insurance Company Limited	Life insurance business	NIL
Ibulls Sales Limited	Providing consultancy services in relation to finance and loans	NIL
Indiabulls Advisory Services Limited	Providing consultancy services in relation to finance and loans	NIL
Indiabulls Collection Agency Ltd	Debt collection and acting as recovery agents	NIL
Indiabulls Asset Holding Company Limited	Financing, borrowing, lending, holding investments	NIL
Indiabulls Asset Management Company Limited	Management of mutual funds, venture capital funds, etc., acquisition of funds therefore and acting as financial advisors and investment advisors	NIL
Indiabulls Trustee Company Limited	Acting as trustees for mutual funds, offshore funds, etc.	NIL
Indiabulls Insurance Advisors Ltd	Consultancy services in relation to finance	NIL
Indiabulls Holdings Limited	Providing investment and fund management services	NIL
Indiabulls Asset Reconstruction Company Limited	Business of Asset Reconstruction	NIL
Indiabulls Venture Capital Management Company Limited	To provide infrastructure management services, advisory services and other related services	NIL
Indiabulls Venture Capital Trustee Company Limited	To act as Trustee for venture Capital funds , offshore fund, pension funds, insurance fund and other related businesses	NIL
Nilgiri Financial Consultants Ltd	Financial and investment consultancy	NIL

SUMMARY FINANCIAL INFORMATION

iv. Key Operational and Financial Parameters

Financial Information (Consolidated)

<i>(Amount in Millions)</i>				
IBHFL Consolidated	31-03-16	31-03-15	31-03-14	31-03-13
Networth	106,267.80	65,651.83	56,388.58	53,134.49
Total Debt:				
Non-Current Maturities of Long Term Borrowing	355,212.57	291,054.48	201,655.20	182,344.60
Short Term Borrowing	143,108.17	118,614.78	91,473.96	65,810.14
Current Maturities of Long Term Borrowing	112,532.35	65,205.19	62,266.00	64,703.10
Net Fixed Assets	685.58	541.32	469.11	456.08
Non-Current Assets	546,666.70	411,191.07	320,549.30	279,649.26
Cash and Cash Equivalents	29,017.01	34,902.87	44,190.37	48,881.81
Current Investments	99,685.24	61,408.64	29,223.42	22,927.34
Current Assets	87,633.87	63,582.42	49,051.53	40,935.29
Current Liabilities	37,409.30	23,896.44	28,013.85	21,607.59
Non-Current Liabilities	9,158.21	7,203.62	3,686.13	5,249.86
Assets Under Management	686,825.47	522,350.33	411,693.98	344,256.17

Off Balance Sheet Assets	78,187	61,954	57,244	36,427
Interest Income	78,500.90	61,210.48	51,866.42	42,634.98
Interest Expense	49,714.32	39,441.96	32,823.76	25,990.88
Provisioning & Write-offs	5,068.58	3,002.65	2,864.21	1,232.11
PAT	23,447.46	19,012.36	15,685.37	12,660.65
Gross NPA (%)	0.84%	0.85%	0.83%	0.79%
Net NPA (%)	0.35%	0.36%	0.36%	0.33%
Tier 1 Capital Adequacy Ratio (%)	17.84%	15.25%	15.05%	14.96%
Tier 2 Capital Adequacy Ratio (%)	2.63%	3.11%	4.09%	3.51%
Dividends Declared	2250%	1300%	1450%	1000%
Interest Service Coverage Ratio (IBHFL Standalone)	1.63	1.66	1.59	1.62

v. Particulars of any change in accounting policies during last three years and their effect on the profits and the reserves of the company :

There was no change in accounting policies during last three years which could have any effect on the profits and the reserves of the company.

The authorized capital of our Company as at 31st March, 2016 was Rs.16,000,000,000/- divided into 3,000,000,000 Equity Shares of Rs.2/- (Rupees Two only) each, 1,000,000,000 Preference Shares of Rs. 10/- (Rupees Ten only) each and the paid-up capital of the Company as at 31st March, 2016 was Rs. 84,25,83,924/- divided into 42,12,91,962 Equity shares of Rs. 2/- each.

vi. Details of share capital as on 31st March, 2016

Share Capital	Rs.
Authorized Share Capital	Rs. 16,000,000,000/- divided into 3,000,000,000 (Three Billion) Equity Shares of Rs.2/- (Rupees Two only) each, and 1,000,000,000 (One Billion) Preference Shares of Rs. 10/- (Rupees Ten only) each.
Issued, Subscribed and Paid-up Share Capital	Rs. 84,25,83,924/- (Rupees Eighty Four Crore Twenty Five Lakh Eighty Three Thousand Nine Hundred Twenty Four only) divided into 42,12,91,962 (Forty Two Crore Twelve Lakh Ninety One Thousand Nine Hundred Sixty Two only) (Fully Paid up equity shares of Rs. 2/- (Rupees Two Only) each

vii. Changes in Authorised Share Capital of the Company as on last quarter end, for the last five years

Date of Change (AGM/EGM)	Rs.	Particulars
EGM: 7-Feb-2011	148,80,00,000/-	Increase in Authorized Capital from Rs.140,00,00,000/- divided into 14,00,00,000 equity shares of Rs. 10/- each to Rs.148,80,00,000/- divided into 14,88,00,000 equity shares of Rs. 10/- each

EGM: 25-Mar-2011	155,70,00,000/-	Increase in Authorized Capital from Rs.148,80,00,000/- divided into 14,88,00,000 equity shares of Rs. 10/- each to Rs.155,70,00,000/- divided into 15,57,00,000 Equity Shares of Rs. 10/-each
Pursuant to the Court approved Scheme of Arrangement (8-Mar-13)	16,000,000,000/-	Alteration in the Capital Clause so as to reclassify the authorized share capital from the previous Rs.155,70,00,000/- divided into 15,57,00,000 Equity Shares of Rs. 10/- each to Rs. 16,000,000,000/- divided into 3,000,000,000 Equity Shares of Rs.2/- each, 1,000,000,000 Preference Shares of Rs. 10/- each

viii. Equity Share Capital History of the Company as on the last quarter end, for the last five years

Date of Allotment	No of Equity Shares	Face Value (Rs)	Issue Price (Rs)	Consideration (Cash, other than cash, etc)	Nature of Allotment	Cumulative		
						No of equity shares	Equity Share Capital (Rs)	Equity Share Premium (in Rs)
11.02.2011	1,37,93,104	10	145	Cash	Allotment to IBFSL	148,793,104	1,487,931,040	1,862,069,040
25.03.2011	68,96,552	10	145	Cash	Allotment to IBFSL	15,56,896,560	1,556,896,560	931,034,520
25.03.2013	31,25,11,167	Nil	Nil Pursuant to the Scheme	Pursuant to the Scheme	Allotment pursuant to the Scheme	31,25,11,167 (as per Note 1)	62,50,22,334	
	4,22,863	2	As per note 2	Cash	Equity Shares allotted to under various ESOP Schemes			38,364,611
24.07.2013	1,40,00,000	2	218	Cash	Upon conversion of un-listed warrants into equity shares, issued to promoter group entity, on preferential basis.	32,69,34,030	65,38,68,060	3,024,000,000
25.07.2013	31,50,000	2	218	Cash	Upon conversion of un-listed warrants into equity shares, issued to	33,00,84,030	66,01,68,060	680,400,000

					promoter group entity, on preferential basis.			
29.10.2013	30,00,000	2	218	Cash	Upon conversion of un-listed warrants into equity shares, issued to promoter group entity, on preferential basis.	33,30,81,030	66,61,68,060	64,80,00,000
29.11.2013	66,393	2	As per note 3	Cash	Equity Shares allotted to under various ESOP Schemes	33,31,50,423	66,63,00,846	50,13,845
29.11.2013	5,50,000	2	218	Cash	Upon conversion of un-listed warrants into equity shares, issued to promoter group entity, on preferential basis.	33,37,01,423	66,74,00,846	11,88,00,000
04.01.2014	3,05,766	2	As per note 4	Cash	Equity Shares allotted to under various ESOP Schemes	33,40,06,189	66,80,12,378	2,87,34,200.10
14.03.2014	36,251	2	As per note 5	Cash	Equity Shares allotted to under various ESOP Schemes	33,40,42,443	66,80,84,886	40,87,466.60
25.04.2014	98,638	2	As per note 6	Cash	Equity Shares allotted to under various ESOP Schemes	33,41,41,071	66,82,82,142	65,76,880

05.05.2014	20000	2	225	Cash	Upon conversion of listed warrants into equity shares.	33,41,61,071	66,83,22,142	44,60,000
04.06.2014	30000	2	As per note 7	Cash	Equity Shares allotted to under various ESOP Schemes	33,43,27,674	66,86,55,348	33,70,532
	1,30,000	2	225	Cash	Upon conversion of listed warrants into equity shares.			2,89,90,000
07.07.2014	60000	2	225	Cash	Upon conversion of listed warrants into equity shares.	33,43,87,674	66,87,75,348	1,33,80,000
11.07.2014	15000	2	As per note 8	Cash	Equity Shares allotted to under various ESOP Schemes	33,45,37,991	66,90,75,982	14246686
25.07.2014	20000	2	225	Cash	Upon conversion of listed warrants into equity shares.	33,45,57,991	66,91,15,982	4460000
31.07.2014	394000	2	225	Cash	Upon conversion of listed warrants into equity shares.	33,85,16,991	67,70,33,982	87,86,20,000
	19000	2	As per note 9	Cash	Equity Shares allotted to under various ESOP Schemes			29,73,500
02.08.2014	20000	2	225	Cash	Upon conversion of listed warrants into equity shares.	33,85,36,991	67,70,73,982	44,60,000

21.08.2014	40000	2	225	Cash	Upon conversion of listed warrants into equity shares.	33,85,76,991	67,71,53,982	89,20,000
19.09.2014	1005100	2	225	Cash	Upon conversion of listed warrants into equity shares.	34,85,82,391	69,71,64,782	223,12,01,200
23.09.2014	652000	2	225	Cash	Upon conversion of listed warrants into equity shares.	35,51,02,391	71,02,04,782	145,39,60,000
26.11.2014	20,900	2	225	Cash	Upon conversion of listed warrants into equity shares.	35,51,23,291	71,02,46,582	46,60,700
03.12.2014	30,587	2	As per note 10	Cash	Equity Shares allotted to under various ESOP Schemes	35,51,53,878	71,03,07,756	31,75,629.25
02.01.2015	307,523	2	As per note 11	Cash	Equity Shares allotted under various ESOP Schemes	35,54,61,401	71,09,22,802	2,89,76,579.53
29.01.2015	80,000	2	225	Cash	Conversion of Warrants into equivalent no. of equity shares	35,55,41,401	71,10,82,802	1,78,40,000
05.03.2015	23,065	2	As per note 12	Cash	Equity Shares allotted under various ESOP Schemes	35,55,64,466	71,11,28,932	25,02,017.75

06.04.2015	20,000	2	225	Cash	Conversion of Warrants into equivalent no. of equity shares	35,55,84,466	71,11,68,932	44,60,000
23.04.2015	26,000	2	225	Cash	Conversion of Warrants into equivalent no. of equity shares	35,56,10,466	71,12,20,932	57,98,000
01.05.2015	48,248	2	As per note 13	Cash	Equity Shares allotted under various ESOP Schemes	35,56,58,714	71,13,17,428	23,92,191.16
13.07.2015	49,700	2	225	Cash	Conversion of Warrants into equivalent no. of equity shares	35,57,08,414	71,14,16,828	1,10,83,100
29.07.2015	6548000	2	225	Cash	Conversion of Warrants into equivalent no. of equity shares	36,22,56,414	72,45,12,828	1,46,02,04,000
29.07.2015	19,306	2	As per note 14	Cash	Equity Shares allotted under various ESOP Schemes	36,22,75,720	72,45,51,440	20,48,230.34
15.09.2015	56,934,372	2	702	Cash	Allotment of shares under QIP	41,92,10,092	83,84,20,184	39,85,40,60,400
22.09.2015	24,840	2	As per note 15	Cash	Equity Shares allotted under various ESOP Schemes	41,92,34,932	83,84,69,864	3,16,27,42,200

30.10.2015	13,40,749	2	As per note 16	Cash	Equity Shares allotted under various ESOP Schemes	42,05,75,681	84,11,51,362	52,58,53,364.75
04.01.2016	6,47,383	2	As per note 17	Cash	Equity Shares allotted under various ESOP Schemes	42,12,23,064	84,24,46,128	16,76,73,626.53
30.01.2016	16,470	2	As per note 18	Cash	Equity Shares allotted under various ESOP Schemes	42,12,39,534	84,24,79,068	16,60,522.50
18.03.2016	52,428	2	As per note 19	Cash	Equity Shares allotted under various ESOP Schemes	42,12,91,962	84,25,83,924	81,22,956.60

Note:

1. *Upon effectiveness of the Scheme, in terms of clause 20(i) of the Scheme, the Amalgamated Company had, at a meeting of its Board of Directors held on March 25th, 2013 issued and allotted, inter-alia an aggregate of 31,25,11,167 Equity shares of face value Rs. 2/- each credited as fully paid-up, to the shareholders of fully paid-up shares of the Amalgamating Company, whose names appeared on its Register of members/ records of the depositories as the holders/beneficial holders of the shares of the Amalgamating Company as of March 20, 2013, the Record Date fixed by the Board of Directors of the Amalgamated Company for the purpose.

///The Pre-Scheme paid-up capital of Amalgamated Company stands cancelled pursuant to Scheme of Arrangement.

2. An aggregate of 4,22,863 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option Plan-2006	54,186	Rs. 41.67/-
HHFL-IBFSL Employees Stock Option Plan-2006	39,500	Rs. 95.95/-
HHFL-IBFSL Employees Stock Option Plan II -2006	35,337	Rs. 100/-
HHFL-IBFSL Employees Stock Option - 2008	2,70,670	Rs. 95.95/-
HHFL-IBFSL Employees Stock Option - 2008	20,170	Rs. 158.50/-
HHFL-IBFSL Employees Stock Option - 2008	3,000	Rs. 153.65/-

3. An aggregate of 66,393 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option Plan-2006	23,304	Rs. 41.67/-
HHFL-IBFSL Employees Stock Option Plan-2006	32,925	Rs. 95.95/-
HHFL-IBFSL Employees Stock Option Plan II -2006	10,164	Rs. 100/-

4. An aggregate of 3,05,766 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option Plan II -2006	1,848	Rs. 100/-
HHFL-IBFSL Employees Stock Option - 2008	303,918	Rs. 95.95/-

5. An aggregate of 36,254 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option Plan-2006	1,080	Rs. 41.67/-
HHFL-IBFSL Employees Stock Option Plan II -2006	2,244	Rs. 100/-
HHFL-IBFSL Employees Stock Option - 2008	19,180	Rs. 95.95/-
HHFL-IBFSL Employees Stock Option - 2008	2,250	Rs. 125.9/-
HHFL-IBFSL Employees Stock Option - 2008	11,500	Rs. 153.65/-

6. An aggregate of 98,628 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option Plan-2006	51,138	Rs. 41.67/-
HHFL-IBFSL Employees Stock Option - 2008	45,990	Rs. 95.95/-
HHFL-IBFSL Employees Stock Option - 2008	1,500	Rs. 153.65/-

7. An aggregate of 36,603 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option Plan-2006	5,832	Rs. 41.67/-
HHFL-IBFSL Employees Stock Option Plan II -2006	3,828	Rs. 100/-
HHFL-IBFSL Employees Stock Option - 2008	22,693	Rs. 95.95/-

HHFL-IBFSL Employees Stock Option – 2008	450	Rs. 125.9/-
HHFL-IBFSL Employees Stock Option – 2008	3800	Rs. 153.65/-

8. An aggregate of 150,317 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option Plan -2006	39,500	Rs. 95.95
HHFL-IBFSL Employees Stock Option Plan – II 2006	30,717	Rs. 100/-
HHFL-IBFSL Employees Stock Option – 2008	80,100	Rs. 95.95

9. An aggregate of 19000 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option – 2008	19,000	Rs. 158.50

10. An aggregate of 30,587 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option Plan – II 2006	13,332	Rs. 100/-
HHFL-IBFSL Employees Stock Option – 2008	8975	Rs. 95.95
HHFL-IBFSL Employees Stock Option – 2008	8280	Rs. 125.90/-

11. An aggregate of 3,07,523 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option Plan – II 2006	1848	Rs. 100
HHFL-IBFSL Employees Stock Option – 2008	1,000	Rs. 158.50
HHFL-IBFSL Employees Stock Option – 2008	1,080	Rs. 125.90
HHFL-IBFSL Employees Stock Option – 2008	3,03,271	Rs. 95.95
HHFL-IBFSL Employees Stock Option Plan -2006	324	Rs. 41.67

12. An aggregate of 23,065 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option – 2008	10845	Rs. 95.95
HHFL-IBFSL Employees Stock Option Plan II -2006	1320	Rs. 100
HHFL-IBFSL Employees Stock Option – 2008	10800	Rs. 125.90
HHFL-IBFSL Employees Stock Option – 2008	100	Rs. 158.50

13. An aggregate of 48,248 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per
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		share
HHFL-IBFSL Employees Stock Option Plan -2006	41148	Rs. 41.67
HHFL-IBFSL Employees Stock Option – 2008	5500	Rs. 95.95
HHFL-IBFSL Employees Stock Option – 2008	1500	Rs. 153.65
HHFL-IBFSL Employees Stock Option – 2008	100	Rs. 158.5

14. An aggregate of 19306 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option Plan -2006	702	Rs. 41.67
HHFL- IBFSL Employees Stock Option Plan II -2006	264	Rs. 100.00
HHFL – IBFSL Employees Stock Option – 2008	14,000	Rs. 95.95
HHFL – IBFSL Employees Stock Option – 2008	4,340	Rs. 158.50

15. An aggregate of 24,840 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option Plan -2006	2160	Rs. 41.67
HHFL- IBFSL Employees Stock Option Plan II -2006	1980	Rs. 100.00
HHFL – IBFSL Employees Stock Option – 2008	5700	Rs. 95.95
HHFL – IBFSL Employees Stock Option – 2008	15000	Rs. 158.50

16. An aggregate of 13,40,749 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option – 2008	2350	Rs. 95.95
HHFL-IBFSL Employees Stock Option – 2008	100	Rs. 158.5
Indiabulls Housing Finance Limited Employees Stock Option Scheme – 2013	1338299	Rs. 394.75

17. An aggregate of 6,47,383 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
HHFL-IBFSL Employees Stock Option Plan -2006	324	Rs. 41.67
HHFL- IBFSL Employees Stock Option Plan II - 2006	9372	Rs. 100
HHFL-IBFSL Employees Stock Option – 2008	279911	Rs. 95.95
HHFL-IBFSL Employees Stock Option – 2008	200	Rs. 153.65
HHFL-IBFSL Employees Stock Option – 2008	100	Rs. 158.5
Indiabulls Housing Finance Limited Employees Stock Option Scheme – 2013	357476	Rs. 394.75

18. An aggregate of 16,470 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per
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		share
IHFL- IBFSL Employees Stock Option Plan II - 2006	1320	Rs. 100.00
IHFL-IBFSL Employees Stock Option - 2008	3600	Rs. 125.90
IHFL-IBFSL Employees Stock Option - 2008	11550	Rs. 95.95

19. An aggregate of 52,428 equity shares of face value Rs. 2/- each in the Company being issued as per below details :

Name of Scheme	No. of shares allotted	Issue Price per share
IHFL-IBFSL Employees Stock Option Plan -2006	1080	Rs. 41.67
IHFL- IBFSL Employees Stock Option Plan II - 2006	528	Rs. 100
IHFL-IBFSL Employees Stock Option - 2008	38720	Rs. 95.95
IHFL-IBFSL Employees Stock Option - 2008	1500	Rs. 153.65
Indiabulls Housing Finance Limited Employees Stock Option Scheme - 2013	10600	Rs. 394.75

i. Details of any Acquisition or Amalgamation in the last 1 year

There has been no acquisition in the last 1 year.

ii. Details of any Reorganisation or Reconstruction in the last 1 year

There has been no Reorganisation or Reconstruction in the last 1 year

iii. Shareholding Pattern of the company as on the latest quarter end

The share holding pattern of the company as at 31st March 2016 is as annexed in Annexure-1.

iv. Names and address of the Board of directors of the issuer:

The following table sets forth details regarding our Board of Directors.

Sr. No.	Name of Director	Father's Name	Residential Address	DoB	Designation	DIN	Directorship as on 31.12.2015
1	Mr. Sameer Gehlaut	Shri. Balwan Singh	Indiabulls Finance Centre, Lower I, 18th Floor, Elphinstone Road, Mumbai, 400013, Maharashtra, India	03/03/1974	Chairman & Executive Director	00060783	- Indiabulls Real Estate Limited - Karanbhumi Estates Private Limited - Mega Minerals Private Limited - Innus Infrastructure Private Limited - Galaxy Minerals Private Limited - Innus Land Development Private Limited - Innus Developers Private Limited - Innus Properties Private Limited - Mopwood Real Estate Private Limited - Valerian Real Estate Private Limited - Callers Real Estate Private Limited - Indiabulls Housing Finance Limited
2	Mr. Gagan Banga	Shri. Pramendra Kumar Banga	245, Maker Tower B, Cuffe Parade, Mumbai 400005, Maharashtra, India	22/08/1975	Vice-Chairman & Managing Director	00010894	- Indiabulls Housing Finance Limited - OakNorth Bank Limited
3	Mr. Ajit Kumar Mittal	Shri. Ram Lal Mittal	A/105, Ashok Garden, Thakurshivraj Road, Shivaji Mumbai-400015, Maharashtra	17/07/1959	Executive Director	02698413	- Indian Commodity Exchange Limited - Indiabulls Venture Capital Trustee Company - Indiabulls Housing Finance Limited - Indiabulls Trustee Company Limited - Indiabulls Commercial Credit Limited (Formerly Known as Indiabulls Infrastructure Credit Limited) - OakNorth Bank Limited

4	Mr. Ashwini Omprakash Kumar	Mr. Omprakash Bhagwan Prakash	1701 & 1702 17 th Floor, Ashtoka Tower D-Wing, Dr. S.S. Rao Road, Parel, Mumbai - 400012, Maharashtra, India	08/11/1975	Deputy Managing Director	03341414	- Indiabulls Housing Finance Limited - Indiabulls Finance Company Private Limited (Amalgamated w.e.f. 31.03.2016)
5	Mr. Manmohar Singh Ahlawat	Shri. Ram Singh Ahlawat	96A, Eastern Avenue, Sakinaka Farm, Khampur, New Delhi - 110067	28/12/1948	Independent Director	00017480	- Indiabulls Real Estate Limited - Store One Retail India Limited - Indiabulls Wholesale Services Limited - Indiabulls Housing Finance Limited - Indiabulls Finance Company Private Limited (amalgamated w.e.f. 31.03.2016) - Indiabulls Commercial Credit Limited (Formerly Known as Indiabulls Infrastructure Credit Limited) - Indiabulls Industrial Infrastructure Limited - Indiabulls Infraestate Limited - Store One Retail India Limited - Indiabulls Ventures Limited (Formerly Known as Indiabulls Securities Limited) - Happy Tummy Kitchens Private Limited - Indiabulls Housing Finance Limited - Indiabulls Finance Company Private Limited (amalgamated w.e.f. 31.03.2016) - Indiabulls Commercial Credit Limited (Formerly Known as Indiabulls Infrastructure Credit Limited) - Indiabulls Estate Limited - Annad Developers Limited - Indiabulls Insurance Advisors Limited
6	Mr. Prem Prakash Mudha	Shri. Hanu Ram JM Mudha	Mudha Farm, Nasti Road, Jaipur - 302012, Rajasthan	10/10/1955	Independent Director	01382748	- Store One Retail India Limited - Indiabulls Ventures Limited (Formerly Known as Indiabulls Securities Limited) - Happy Tummy Kitchens Private Limited - Indiabulls Housing Finance Limited - Indiabulls Finance Company Private Limited (amalgamated w.e.f. 31.03.2016) - Indiabulls Commercial Credit Limited (Formerly Known as Indiabulls Infrastructure Credit Limited) - Indiabulls Estate Limited - Annad Developers Limited - Indiabulls Insurance Advisors Limited
7	Justice Surinder Singh Nigam (Retd. Justice Supreme Court of India)	Shri. Gurbachan Singh	C-5, 3rd Floor, Defence Colony, New Delhi-110049	07/06/1949	Independent Director	06964806	- Indiabulls Housing Finance Limited - Indiabulls Real Estate Limited
8	Justice Bisheshwar Prasad Singh (Retd. Justice Supreme Court of India)	Shri. Kamleshwar Prasad Sinha	H.NO - 7, 8th Block - A, Neeti Bagh, New Delhi-110016	09/07/1947	Independent Director	06949954	- Indiabulls Housing Finance Limited - Indiabulls Real Estate Limited
9	Mrs. Mangani Ashok Kacker	Shri. Rameshwar Prasad Srivastava	B-702, Beaumontde, Appa Sahab Marathe Marg, Prabhadevi, Mumbai, Maharashtra-400025	17/04/1952	Non-Executive Director	06943559	- Indiabulls Housing Finance Limited - Shubhalakshmi Polyesters Limited - Reliance Communications Limited - Life Insurance Corporation of India - Hindustan Gum And Chemicals Limited
10	Brig. Lubb Singh Sidana (Retd.)	Shri. Balinder Singh	H.NO - 50, New Officers Colony, Patiala, Punjab-147001	27/04/1939	Independent Director	01724648	- Indiabulls Real Estate Limited - Indiabulls Ventures Limited (Formerly Known as Indiabulls Securities Limited) - Lucerna Land Development Limited - Indiabulls Housing Finance Limited - Indiabulls Distribution Services Limited - Selene Constructions Limited - Juventus Estate Limited - Citra Properties Limited - Athena Infrastructure Limited
11	Dr. Kamaldeep Chandra Chakrabarty	Shri. Kamaldeep Chandra Chakrabarty	44, Eagle Lodge, Golders Green Road, London, NW11 3BB	29/06/1952	Independent Director	03543682	Indiabulls Housing Finance Limited

iv. Details of Change in Directors since last three years

The following are the changes in the Board of Directors in the last 3 years. To maintain brevity and to avoid any confusion, this table does not enumerate the instances where the Status or Designation of the Director has been changed or when the appointment of an Additional Director has been regularized.

S. No	Name, Address & DIN	Date of Appointment	Date of Cessation	Reason
1.	Mr. Rajiv Rattan Address: 60, 2 nd Floor, VasantVihar, VasantMarg, New Delhi - 110 057, India DIN : 00010849	10/5/2005 19/03/2013	18/12/2009 09/07/2014	Resigned Resigned
2.	Mr. Tejinderpal Singh Miglani Address: A-1/166 ,Ground Floor, Safdarjung Enclave, New Delhi - 110029 DIN : 00051485	10/5/2005	23/08/2011	Resigned
3.	Mr. Aishwarya Katoch Address: S-43, Greater Kailash Part 1, New Delhi -110048 DIN : 00557488	07/05/2007 19/03/2013	15/11/2010 11/08/2014	Resigned Removed
4.	Mr. Kamal Batra Address: E - 083, Richmond Park, DLF Phase - 4, Gurgaon, Haryana- 122002 DIN : 02011630	15/01/2008	07/01/2009	Resigned
5.	Mr. Ashish Bhardwaj Address: 74-160, Shipra Path, Mansarovar, Jaipur Rajasthan -302020 DIN : 02457017	18/12/2009	23/08/2011	Resigned
6.	Mr. Manish Rathi Address: 3/257/22 VidyadharNagar, Sector 3, Jaipur, Rajasthan -302023 DIN : 03318418	15/11/2010	23/08/2011	Resigned
7.	Mr. Ajit Kumar Mittal Address: A/403, Ashok Garden, ThokarsDwaj Road, Shivadi, Mumbai-400015, Maharashtra DIN: 02698115	23/08/2011	-	Appointed
8.	Mr. Ashwini Omprakash Kumar Address: 1701 & 1702 17th Floor, Ashoka Tower D-Wing, Dr. SS Rao Road Parel, Mumbai 400012, Maharashtra, India DIN: 03341114	23/08/2011	-	Appointed
9.	Mr. Ram Kumar Address: B-4/221, Safdarjung Enclave, New Delhi-110029, Delhi, India DIN: 00643837	23/08/2011	19/03/2013	Resigned
10.	Mr. Karan Singh Khera Address: 1408, Urban Estate, JIND 124413, Haryana, India DIN: 00017236	23/05/2012	11/08/2014	Removed
11.	Mr. Sachin Chaudhary Address: 102, Ram Koti, Railway Road, Meerut, U. P, DIN: 02016992	15/01/2008	19/03/2013	Resigned
12.	Mr. Sameer Gehlaut	19/03/2013	-	Appointed

	Address: Indiabulls Finance Centre, Tower 1, 18th Floor, Elphinstone Road, Mumbai, 400013, Maharashtra DIN: 00060783			
13.	Mr. Saurabh Kumar Mittal Address: A -19 - A - Block, 11.No. A - 1 To A - 32, Westend, Delhi, 110021, Delhi DIN: 01175382	19/03/2013	09/07/2014	Resigned
14.	Mr. Shausher Singh Ahlawat Address: 96A, Eastern Avenue, Sainik Farm, Khanpur, New Delhi- 110062, Delhi DIN: 00017480	19/03/2013	-	Appointed
15.	Mr. Prem Prakash Mirdha Address: Mirdha Farm, Sirsi Road, Jaipur- 302012, Rajasthan DIN: 01352748	19/03/2013	-	Appointed
16.	Mr. Ram Kumar Sheokand Address: 11, NO. 1197, Urban Estate, Jind, 126102, Haryana, DIN: 00183200	19/03/2013	29/09/2014	Resigned
17.	Mr. Joginder Singh Kataria Address: 11.NO. 949, Sector-4, Dist- Gurgaon, Gurgaon- 122001, Haryana DIN: 05202673	19/03/2013	11/08/2014	Removed
18.	Justice Surinder Singh Nijjar (Retd. Justice Supreme Court of India) Address: C-5, 3rd Floor Defence Colony New Delhi-110049 DIN: 06964806	29/09/2014		Appointed
19.	Justice Bisheshwar Prasad Singh (Retd. Justice Supreme Court of India) Address: 11.NO - 7, S/F Block - A, Neeti Bagh New Delhi-110016 DIN: 06949954	29/09/2014		Appointed
20.	Mrs. Manjari Ashok Kacker Address: B-702, Beaumonde, Appa Sahab Marathe Marg, Prabhadevi, Mumbai, Maharashtra-400025 DIN: 06945359	29/09/2014		Appointed
21.	Brig. Labh Singh Sifara (Retd.) Address: 11, NO. 50 New Officers Colony Patiala Punjab- 147001 DIN: 01724648	29/09/2014		Appointed
22.	Dr. Kamallesh Shaillesh Chandra Chakrabarty Address: 44, Eagle Lodge, Golders Green Road, London, NW11 8BB DIN: 003543682	27/10/2014	-	Appointed

Details of the statutory auditors of the company:

M/s. Deloitte Haskins & Sells LLP
Chartered Accountants

(ICAI FRN No. 117366W / W-100018)
Indiabulls Finance Centre,
Tower 3, 27th-32nd Floor,
Elphinstone Mill Compound,
Senapati Bapat Marg,
Elphinstone (W),
Mumbai - 400 013,
India

Note: There has been no change in the statutory auditor since the last three years

v. Details of credit rating agencies to the Issue**Credit Analysis & Research Ltd.**

4th Floor, Godrej Coliseum, Somaiya Hospital Road,
Off Eastern Express Highway,
Sion (East), Mumbai - 400 022

Brickwork Ratings India Pvt. Ltd.**Corporate Office : Bengaluru**

3rd Floor, Raj Alkaa Park,
29/3 & 32/2 Kalena Agrahara,
Bannerghatta Road, Bengaluru - 560 076

i. Details of Secured Borrowing of the Company, as on the latest quarter end**Details of Secured Loan Facilities as on March 31, 2016 (Standalone)****(Rs. In Crores)**

Lender's Name	Type of Facility	Amount Sanctioned	Principal Outstanding	Repayment Date / Schedule
Andhra Bank	TL	1,200	987	Multiple loans with a tenure of up to 5 years
Axis Bank	TL/CC	1,350	1,257	Multiple loans with a tenure of up to 5 years
Bank of Baroda	FL	1,000	900	Multiple loans with a tenure of up to 5 years
Bank of India	TL/WCDL	2,700	2,533	Multiple loans with a tenure of up to 5 years
Bank of Maharashtra	TL	1,150	1,025	Multiple loans with a tenure of up to 5 years
Barclays	FL	100	50	Loan with a tenure of 6 years
Canara Bank	TL/CC	1,700	1,490	Multiple loans with a tenure of up to 5 years
Central Bank of India	FL	1,700	1,567	Multiple loans with a tenure of up to 5 years
CitiBank	TL	365	365	Multiple loans with a tenure of up to 1 year
Corporation Bank	TL	750	667	Multiple loans with a tenure of up to 5 years
Dena Bank	TL/CC	680	675	Multiple loans with a tenure of up to 5 years
Deutsche Bank	FL	250	250	Loan with a tenure of 1 year
Federal Bank	TL	150	150	Loan with a tenure of 3 years
HDFC Bank Ltd	TL/CC	2,979	2,085	Multiple loans with a tenure of up to 3 years

HSBC Bank	TL	125	125	Loan with a tenure of 1 year
HDFC Bank Ltd	TL/C/C	2,350	1,911	Multiple Loans with tenure of up to 15 years
Indian Bank	TL/W/C/DL	850	840	Multiple loans with a tenure of up to 1 year
Indian Overseas Bank	TL	2,000	1,875	Multiple loans with a tenure of up to 5 years
IndusInd Bank	TL	209	209	Loan with a tenure of 2 years
Kotak Mahindra Bank	TL	215	175	Multiple loans with a tenure of up to 2 years
Oriental Bank of Commerce	TL/W/C/DL	1,950	1,550	Multiple loans with a tenure of up to 5 years
Punjab & Sind Bank	TL	885	885	Multiple loans with a tenure of up to 5 years
Punjab National Bank	TL/C/C	2,750	2,217	Multiple loans with a tenure of up to 5 years
Qatar National Bank	TL	995 (USD 150mn)	995	Loan with an average tenure of 5 years
SIDBI	TL	300	150	Loan with a tenure of 6 years
State Bank of Bikaner & Jaipur	TL/W/C/DL	200	200	Multiple loans with a tenure of up to 5 years
State Bank of Hyderabad	TL/W/C/DL	500	433	Multiple loans with a tenure of up to 5 years
State Bank of India	TL/C/C	4557 (includes ECB of USD 50mn)	4,172	Multiple loans with a tenure of up to 5 years. ECB is for an average tenure of 5 years
State Bank of Mysore	TL	200	150	Multiple loans with a tenure of up to 5 years
State Bank of Patiala	TL/W/C/DL	750	598	Multiple loans with a tenure of up to 5 years
State Bank of Travancore	TL	250	150	Multiple loans with a tenure of up to 6 years
Syndicate Bank	TL/W/C/DL	1,850	1,407	Multiple loans with a tenure of up to 5 years
UCO Bank	TL/C/C	615	580	Multiple loans with a tenure of up to 5 years
Union Bank of India	W/C/DL	480	480	Loan with tenure of 1 year
United Bank of India	TL/W/C/DL	950	689	Multiple loans with a tenure of up to 10 years
Vijaya Bank	TL/W/C/DL	700	633	Multiple loans with a tenure of up to 5 years

Security for the above facilities is in the form of first pari-passu charge on (i) all the current assets (including investments) of the Company, both present and future and (ii) all current and future loan assets of the Company and all monies receivable thereunder. The minimum asset cover required to be maintained by the Company for each secured loan facility is as provided under the respective finance documents.

Details of Unsecured Loan Facilities as on March 31, 2016 (Standalone)

NIL

Details of Secured NCDs as at March 31, 2016 (Standalone)

ISIN	Tenor / Period of Maturity (In Years)	Coupon (%)	Amount (Rs. In Crs.)	Date of Allotment	Date of Redemption	Redemption Schedule	Credit Rating
INE148107530	2.07	10.25%	18	12-Mar-14	04-Apr-16	Bullet	CARE AAA
INE148107308	2.07	9.75%	23	15-Apr-13	05-Apr-16	Bullet	CARE AAA& BWR AAA
INE148107456	2.22	0.00%	60	11-Feb-14	03-May-16	Bullet	CARE AAA
INE148107498	2.24	0.00%	50	20-Feb-14	17-May-16	Bullet	CARE AAA

INE148I07571	2.19	0.00%	65	25-Mar-14	03-Jun-16	Bullet	CARE AAA
INE148I07506	2.25	0.00%	6.5	10-Mar-14	07-Jun-16	Bullet	CARE AAA
INE148I07597	2.03	0.00%	33	05-Jun-14	15-Jun-16	Bullet	CARE AAA & BWR AAA
INE148I07738	1.96	10.45%	200	30-Jun-14	15-Jun-16	Bullet	CARE AAA & BWR AAA
INE148I07696	2	10.35%	250	27-Jun-14	27-Jun-16	Bullet	CARE AAA & BWR AAA
INE148I07753	2	10.35%	200	30-Jun-14	30-Jun-16	Bullet	CARE AAA & BWR AAA
INE148I07712	2.08	0.00%	75	30-Jun-14	28-Jul-16	Bullet	CARE AAA & BWR AAA
INE148I07829	1.99	0.00%	19	17-Sep-14	13-Sep-16	Bullet	CARE AAA
INE148I07837	1.99	0.00%	22	17-Sep-14	14-Sep-16	Bullet	CARE AAA
INE148I07902	1.98	0.00%	7	29-Sep-14	21-Sep-16	Bullet	CARE AAA
INE148I07860	2	10.00%	400	23-Sep-14	23-Sep-16	Bullet	CARE AAA
INE148I07951	2	10.00%	150	29-Sep-14	29-Sep-16	Bullet	CARE AAA
INE148I07878	2	10.00%	85	29-Sep-14	29-Sep-16	Bullet	CARE AAA
INE148I07985	2	9.90%	5	13-Oct-14	13-Oct-16	Bullet	CARE AAA
INE148I07A133	1.98	0.00%	5	21-Oct-14	13-Oct-16	Bullet	CARE AAA
INE148I07A18	2	9.88%	5	31-Oct-14	31-Oct-16	Bullet	CARE AAA & BWR AAA
INE148I07A16	1.98	0.00%	10	25-Nov-14	16-Nov-16	Bullet	CARE AAA
INE148I07AM4	2	0.00%	7.5	25-Nov-14	25-Nov-16	Bullet	CARE AAA
INE148I07A19	1.99	9.45%	18	05-Dec-14	30-Nov-16	Bullet	CARE AAA
INE148I07AW3	1.99	9.40%	10	30-Dec-14	27-Dec-16	Bullet	CARE AAA
INE148I07761	2.5	4.00%	300	30-Jun-14	30-Dec-16	Bullet	CARE AAA & BWR AAA
INE148I07AY9	2	9.60%	175	31-Dec-14	31-Dec-16	Bullet	CARE AAA
INE148I07B131	2	9.30%	75	05-Feb-15	05-Feb-17	Bullet	CARE AAA
INE148I07514	2.96	0.00%	8.5	10-Mar-14	23-Feb-17	Bullet	CARE AAA
INE148I07B3N0	1.97	9.30%	50	19-Mar-15	07-Mar-17	Bullet	CARE AAA
INE148I07589	3	0.00%	5	25-Mar-14	25-Mar-17	Bullet	CARE AAA
INE148I07B39	2	9.30%	50	30-Mar-15	30-Mar-17	Bullet	CARE AAA
INE148I07464	3.13	0.00%	3	17-Feb-14	06-Apr-17	Bullet	CARE AAA
INE148I07B112	2.09	9.30%	12	09-Mar-15	10-Apr-17	Bullet	CARE AAA
INE148I07B3Q3	2.04	9.30%	9	30-Mar-15	11-Apr-17	Bullet	CARE AAA
INE148I07613	2.9	0.00%	9	05-Jun-14	27-Apr-17	Bullet	CARE AAA & BWR AAA
INE148I07118	5	10.50%	500	30-Apr-12	30-Apr-17	Bullet	CARE AAA & BWR AAA
INE148I07605	2.98	0.00%	6	05-Jun-14	29-May-17	Bullet	CARE AAA & BWR AAA
INE148I07647	3	4.50%	300	05-Jun-14	05-Jun-17	Bullet	CARE AAA & BWR AAA
INE148I07654	3	10.50%	25	16-Jun-14	16-Jun-17	Bullet	CARE AAA & BWR AAA
INE148I07720	2.99	0.00%	5	30-Jun-14	26-Jun-17	Bullet	CARE AAA & BWR AAA
INE148I07704	3	10.35%	325	27-Jun-14	27-Jun-17	Bullet	CARE AAA & BWR AAA
INE148I07910	2.84	0.00%	5	29-Sep-14	31-Jul-17	Bullet	CARE AAA
INE148I07795	2.93	0.00%	19	05-Sep-14	08-Aug-17	Bullet	CARE AAA

INE148107472	3.5	0.00%	15	17-Feb-14	17-Aug-17	Bullet	CARE AAA
INE148107779	3	10.00%	35	20-Aug-14	18-Aug-17	Bullet	CARE AAA
INE148107803	2.99	0.00%	13	05-Sep-14	30-Aug-17	Bullet	CARE AAA
INE148107811	3.02	0.00%	28	05-Sep-14	11-Sep-17	Bullet	CARE AAA
INE148107845	3.02	0.00%	43	17-Sep-14	25-Sep-17	Bullet	CARE AAA
INE148107886	3	10.00%	181	29-Sep-14	29-Sep-17	Bullet	CARE AAA
INE148107928	3.04	0.00%	3	29-Sep-14	11-Oct-17	Bullet	CARE AAA
INE148107AA9	3	0.00%	10	21-Oct-14	19-Oct-17	Bullet	CARE AAA
INE148107977	3.03	9.90%	3	13-Oct-14	23-Oct-17	Bullet	CARE AAA
INE148107936	3.08	0.00%	25	29-Sep-14	26-Oct-17	Bullet	CARE AAA
INE148107AE1	3	9.88%	5	31-Oct-14	30-Oct-17	Bullet	CARE AAA & BWR AAA
INE148107AC5	3.03	0.00%	6	21-Oct-14	31-Oct-17	Bullet	CARE AAA
INE148107621	3.43	0.00%	27	05-Jun-14	08-Nov-17	Bullet	CARE AAA & BWR AAA
INE148107A12	3.01	0.00%	10	14-Nov-14	16-Nov-17	Bullet	CARE AAA & BWR AAA
INE148107670	3.42	0.00%	35	25-Jun-14	24-Nov-17	Bullet	CARE AAA & BWR AAA
INE148107AN2	3	9.58%	25	25-Nov-14	25-Nov-17	Bullet	CARE AAA
INE148107A114	3.09	0.00%	10	31-Oct-14	01-Dec-17	Bullet	CARE AAA & BWR AAA
INE894F07642	5	10.50%	40.1	17-Dec-12	17-Dec-17	Bullet	CARE AAA & BWR AAA
INE894F07659	5	10.50%	150	28-Dec-12	28-Dec-17	Bullet	CARE AAA & BWR AAA
INE148107B135	3	9.60%	50	31-Dec-14	31-Dec-17	Bullet	CARE AAA
INE894F07709	5	10.25%	40	16-Jan-13	16-Jan-18	Bullet	CARE AAA & BWR AAA
INE148107852	3.44	0.00%	40	17-Sep-14	23-Feb-18	Bullet	CARE AAA
INE148107B19	3.01	9.35%	10	03-Mar-15	05-Mar-18	Bullet	CARE AAA
INE148107B10	3	9.80%	235	09-Mar-15	09-Mar-18	Bullet	CARE AAA
INE148107B14	3	9.80%	485	09-Mar-15	09-Mar-18	Bullet	CARE AAA
INE148107B14	3	9.30%	20	09-Mar-15	09-Mar-18	Bullet	CARE AAA
INE148107AB7	3.4	0.00%	32	21-Oct-14	14-Mar-18	Bullet	CARE AAA
INE148107233	5	10.10%	100	19-Mar-13	19-Mar-18	Bullet	CARE AAA & BWR AAA
INE148107B08	3	9.30%	100	19-Mar-15	19-Mar-18	Bullet	CARE AAA
INE148107258	5	10.00%	15	25-Mar-13	25-Mar-18	Bullet	CARE AAA & BWR AAA
INE148107B12	3.02	9.30%	24	19-Mar-15	25-Mar-18	Bullet	CARE AAA
INE148107AP7	3.33	0.00%	100	28-Nov-14	28-Mar-18	Bullet	CARE AAA
INE148107AR3	3.32	9.65%	100	02-Dec-14	28-Mar-18	Bullet	CARE AAA
INE148107B11	3.02	9.30%	20	30-Mar-15	04-Apr-18	Bullet	CARE AAA
INE148107993	3.5	9.90%	15	21-Oct-14	20-Apr-18	Bullet	CARE AAA
INE148107AX1	3.33	9.45%	4	30-Dec-14	27-Apr-18	Bullet	CARE AAA
INE148107B13	3.46	9.35%	75	03-Feb-15	19-Jul-18	Bullet	CARE AAA
INE148107B16	3.4	9.50%	45	09-Mar-15	01-Aug-18	Bullet	CARE AAA
INE148107B18	3.51	9.80%	250	09-Mar-15	09-Sep-18	Bullet	CARE AAA
INE148107B16	4	9.80%	50	09-Mar-15	09-Mar-19	Bullet	CARE AAA

INE148107787	5	0.00%	300	25-Aug-14	25-Aug-19	Bullet	CARE AAA & BWR AAA
INE148107894	5	10.00%	95	29-Sep-14	29-Sep-19	Bullet	CARE AAA
INE148107969	5	9.90%	15	13-Oct-14	13-Oct-19	Bullet	CARE AAA
INE148107A66	5	9.88%	10	31-Oct-14	30-Oct-19	Bullet	CARE AAA & BWR AAA
INE148107AJ0	5	9.65%	15	14-Nov-14	14-Nov-19	Bullet	CARE AAA & BWR AAA
INE148107AO0	5	9.95%	300	27-Nov-14	27-Nov-19	Bullet	CARE AAA
INE148107AQ5	5	9.95%	200	02-Dec-14	02-Dec-19	Bullet	CARE AAA
INE148107AU7	5	9.45%	100	08-Dec-14	08-Dec-19	Bullet	CARE AAA
INE148107BP5	5.01	9.30%	20	27-Mar-15	27-Mar-20	Bullet	CARE AAA & BWR AAA
INE148107480	7.01	10.25%	20	18-Feb-14	18-Feb-21	Bullet	CARE AAA & BWR AAA
INE894F07360	10.01	10.65%	500	07-Sep-11	07-Sep-21	Bullet	CARE AAA & BWR AAA
INE148107076	10.01	10.70%	100	22-Nov-11	22-Nov-21	Bullet	CARE AAA & BWR AAA
INE894F07519	10.01	10.15%	500	27-Feb-12	27-Feb-22	Bullet	CARE AAA & BWR AAA
INE148107100	10.01	10.75%	125	03-Apr-12	03-Apr-22	Bullet	CARE AAA & BWR AAA
INE894F07550	10.01	10.70%	800	28-Jun-12	28-Jun-22	Bullet	CARE AAA & BWR AAA
INE894F07543	10.01	10.70%	20	06-Jul-12	06-Jul-22	Bullet	CARE AAA & BWR AAA
INE148107142	10.01	10.00%	15	06-Nov-12	06-Nov-22	Bullet	CARE AAA & BWR AAA
INE148107159	10.01	10.00%	15	19-Nov-12	19-Nov-22	Bullet	CARE AAA & BWR AAA
INE148107183	10.01	10.00%	15	18-Dec-12	18-Dec-22	Bullet	CARE AAA & BWR AAA
INE894F07667	10.01	10.00%	15	31-Dec-12	31-Dec-22	Bullet	CARE AAA & BWR AAA
INE148107191	10.01	10.00%	35	31-Dec-12	31-Dec-22	Bullet	CARE AAA & BWR AAA
INE894F07717	10.01	10.20%	35	16-Jan-13	16-Jan-23	Bullet	CARE AAA & BWR AAA
INE148107209	10.01	10.00%	25	26-Feb-13	26-Feb-23	Bullet	CARE AAA & BWR AAA
INE148107241	10.01	10.00%	100	19-Mar-13	19-Mar-23	Bullet	CARE AAA & BWR AAA
INE148107266	10.01	10.00%	5	25-Mar-13	25-Mar-23	Bullet	CARE AAA & BWR AAA
INE148107357	10.01	11.00%	1000	29-Aug-13	29-Aug-23	Bullet	CARE AAA & BWR AAA
INE148107373	10.01	10.25%	25	08-Oct-13	08-Oct-23	Bullet	CARE AAA & BWR AAA
INE148107381	10.01	10.55%	400	21-Nov-13	21-Nov-23	Bullet	CARE AAA & BWR AAA
INE148107415	10.01	10.20%	25	24-Dec-13	24-Dec-23	Bullet	CARE AAA & BWR AAA
INE148107639	10.01	10.50%	25	05-Jun-14	05-Jun-24	Bullet	CARE AAA & BWR AAA
INE148107746	10.01	10.15%	25	30-Jun-14	30-Jun-24	Bullet	CARE AAA & BWR AAA
INE148107AV5	10.01	9.20%	25	16-Dec-14	16-Dec-24	Bullet	CARE AAA & BWR AAA
INE148107BA7	10.01	9.20%	25	31-Dec-14	31-Dec-24	Bullet	CARE AAA & BWR AAA
INE148107BU5	1.99	9.05%	24.5	15-Apr-15	11-Apr-17	Bullet	CARE AAA
INE148107B17	1.99	9.05%	11.5	15-Apr-15	10-Apr-17	Bullet	CARE AAA

INE148I07BW1	1.65	9.00%	17	18-May-15	09-Jan-17	Bullet	CARE AAA
INE148I07BV3	10.01	9.00%	25	19-May-15	19-May-25	Bullet	CARE AAA & BWR AAA
INE148I07BY7	2.15	9.19%	100	01-Jun-15	24-Jul-17	Bullet	CARE AAA
INE148I07BX9	1.5	9.15%	125	01-Jun-15	30-Nov-16	Bullet	CARE AAA
INE148I07CB3	1.9	9.20%	2.5	02-Jun-15	27-Apr-17	Bullet	CARE AAA
INE148I07BZ4	3.44	9.18%	58	02-Jun-15	08-Nov-18	Bullet	CARE AAA
INE148I07CA5	3.48	9.18%	52	02-Jun-15	22-Nov-18	Bullet	CARE AAA
INE148I07CE7	2.01	0.00%	5	10-Jun-15	12-Jun-17	Bullet	CARE AAA
INE148I07CD9	1.51	0.00%	10	11-Jun-15	13-Dec-16	Bullet	CARE AAA
INE148I07CC1	5.01	9.25%	50	11-Jun-15	11-Jun-20	Bullet	CARE AAA
INE148I07CF4	1.25	9.30%	400	17-Jun-15	16-Sep-16	Bullet	CARE AAA
INE148I07CG2	1.01	9.20%	200	18-Jun-15	20-Jun-16	Bullet	CARE AAA
INE148I07CH0	2	9.28%	300	19-Jun-15	19-Jun-17	Bullet	CARE AAA
INE148I07CI8	1.25	9.30%	100	19-Jun-15	19-Sep-16	Bullet	CARE AAA
INE148I07CJ6	1.25	9.30%	100	22-Jun-15	22-Sep-16	Bullet	CARE AAA
INE148I07CK4	1.5	9.30%	100	22-Jun-15	22-Dec-16	Bullet	CARE AAA
INE148I07CL2	2	9.28%	400	23-Jun-15	23-Jun-17	Bullet	CARE AAA
INE148I07CN8	10.01	9.50%	1000	26-Jun-15	26-Jun-25	Bullet	CARE AAA
INE148I07CM0	3	9.30%	100	26-Jun-15	26-Jun-18	Bullet	CARE AAA
INE148I07CP3	1.23	9.30%	100	29-Jun-15	20-Sep-16	Bullet	CARE AAA
INE148I07CQ1	1.48	9.30%	175	29-Jun-15	20-Dec-16	Bullet	CARE AAA
INE148I07CR9	1.65	9.30%	75	29-Jun-15	20-Feb-17	Bullet	CARE AAA
INE148I07CO6	3.46	9.28%	63	29-Jun-15	13-Dec-18	Bullet	CARE AAA
INE148I07CS7	2	9.11%	13	10-Jul-15	17-Jul-17	Bullet	CARE AAA
INE148I07CT5	2	9.15%	25	16-Jul-15	16-Jul-17	Bullet	CARE AAA
INE148I07CU3	3.5	9.08%	6.5	16-Jul-15	14-Jan-19	Bullet	CARE AAA
INE148I07CV1	3	9.11%	16	20-Jul-15	25-Jul-18	Bullet	CARE AAA
INE148I07CW9	2	9.15%	25	03-Aug-15	03-Aug-17	Bullet	CARE AAA
INE148I07CX7	5	9.15%	15	07-Aug-15	07-Aug-20	Bullet	CARE AAA & BWR AAA
INE148I07CY5	1.22	9.10%	275	07-Aug-15	24-Oct-16	Bullet	CARE AAA
INE148I07CZ2	5	9.15%	15	13-Aug-15	13-Aug-20	Bullet	CARE AAA
INE148I07DA3	3	9.15%	325	20-Aug-15	20-Aug-18	Bullet	CARE AAA
INE148I07DC9	3	9.10%	70	27-Aug-15	27-Aug-18	Bullet	CARE AAA
INE148I07DD7	3	9.10%	20	31-Aug-15	31-Aug-18	Bullet	CARE AAA & BWR AAA
INE148I07DE5	5	9.40%	1000	01-Sep-15	04-Sep-20	Bullet	CARE AAA & BWR AAA
INE148I07DF2	5	9.35%	425	18-Sep-15	18-Sep-20	Bullet	CARE AAA & BWR AAA
INE148I07DG0	1.5	8.99%	30	30-Sep-15	30-Mar-17	Bullet	CARE AAA
INE148I07DH8	1.42	8.89%	100	14-Oct-15	15-Mar-17	Bullet	CARE AAA
INE148I07DI6	3.08	8.95%	5	06-Nov-15	27-Dec-18	Bullet	CARE AAA
INE148I07DJ4	5	9.00%	120	20-Nov-15	20-Nov-20	Bullet	CARE AAA & BWR AAA
INE148I07DK2	7	9.00%	10	20-Nov-15	20-Nov-22	Bullet	CARE AAA & BWR AAA

INE1481071D10	10	9.00%	170	20-Nov-15	20-Nov-25	Bullet	CARE AAA & BWR AAA
INE1481071DM8	5	9.00%	135	30-Dec-15	30-Dec-20	Bullet	CARE AAA & BWR AAA
INE1481071DN6	10	9.00%	95	30-Dec-15	30-Dec-25	Bullet	CARE AAA & BWR AAA
INE1481071DO4	10	9.00%	10	31-Dec-15	31-Dec-25	Bullet	CARE AAA & BWR AAA
INE1481071DP1	5	8.65%	300	07-Jan-16	07-Jan-21	Bullet	CARE AAA & BWR AAA
INE1481071DQ9	3.5	8.65%	500	15-Jan-16	15-Jul-19	Bullet	CARE AAA & BWR AAA
INE1481071D13	5	8.65%	100	19-Jan-16	19-Jan-21	Bullet	CARE AAA & BWR AAA
INE1481071DR7	2	8.65%	50	19-Jan-16	19-Jan-18	Bullet	CARE AAA & BWR AAA
INE1481071DS5	3	8.65%	100	19-Jan-16	19-Jan-19	Bullet	CARE AAA & BWR AAA
INE1481071DU1	5	8.65%	75	08-Feb-16	08-Feb-21	Bullet	CARE AAA & BWR AAA
INE1481071DV9	10	8.65%	50	08-Feb-16	07-Feb-26	Bullet	CARE AAA & BWR AAA
INE1481071DX5	3	8.65%	50	23-Feb-16	22-Feb-19	Bullet	CARE AAA & BWR AAA
INE1481071DY3	3	8.65%	50	24-Feb-16	22-Feb-19	Bullet	CARE AAA & BWR AAA
INE1481071DZ0	1	9.06%	400	04-Mar-16	21-Mar-17	Bullet	CARE AAA
INE1481071EA1	10	8.65%	25	14-Mar-16	13-Mar-26	Bullet	CARE AAA & BWR AAA
INE1481071EB9	2	9.10%	235	23-Mar-16	12-Mar-18	Bullet	CARE AAA & BWR AAA
INE1481071EC7	2.5	9.07%	225	23-Mar-16	12-Sep-18	Bullet	CARE AAA & BWR AAA
INE1481071ED5	3	9.11%	50	23-Mar-16	11-Mar-19	Bullet	CARE AAA & BWR AAA
INE1481071EE3	2	8.65%	50	28-Mar-16	28-Mar-18	Bullet	CARE AAA & BWR AAA
INE1481071EF0	4	8.88%	250	29-Mar-16	30-Mar-20	Bullet	CARE AAA & BWR AAA
INE1481071EG8	1	8.83%	325	30-Mar-16	31-Mar-17	Bullet	CARE AAA & BWR AAA
INE1481071EH6	3	8.65%	100	31-Mar-16	29-Mar-19	Bullet	CARE AAA & BWR AAA

**Security for the above debentures is in the form of Property and/or Pari-Passu Charge over receivables and/or pari-passu charge over current assets of the company*

Details of Unsecured NCDs as at 31st March 2016 (Standalone)

ISIN	Tenor / Period of Maturity (In Years)	Coupon (%)	Amount (Rs. In Crores)	Date of Allotment	Date of Redemption	Redemption Schedule	Credit Rating
INE894F08038	10	11.85%	36.20	31-Jan-12	31-Jan-22	Bullet	CARE AA : & BWR AAA
INE894F08020	5	11.60%	15.00	31-Jan-12	31-May-17	Bullet	
INE894F08046	5	11.60%	0.10	22-Feb-12	22-Jun-17	Bullet	
INE894F08053	10	11.85%	20.00	22-Feb-12	22-Feb-22	Bullet	
INE148108017	6	10.50%	125.00	26-Mar-12	26-Mar-18	Bullet	
INE894F08061	10	11.00%	15.00	30-Mar-12	30-Mar-22	Bullet	

ISIN	Tenor / Period of Maturity (In Years)	Coupon (%)	Amount (Rs. In Crores)	Date of Allotment	Date of Redemption	Redemption Schedule	Credit Rating
INE894F08087	15	10.65%	110.03	5-Jun-12	5-Jun-27	Bullet	CARE AA+ & BWR AAA
INE894F08079	10	10.65%	15.00	5-Jun-12	5-Jun-22	Bullet	
INE894F08103	15	10.25%	100.00	28-Jun-12	28-Jun-27	Bullet	
INE894F08111	15	10.65%	49.65	30-Jun-12	30-Jun-27	Bullet	
INE148I08025	10	10.30%	35.00	8-Oct-12	8-Oct-22	Bullet	
INE148I08033	10	10.30%	40.00	22-Oct-12	22-Oct-22	Bullet	
INE148I08041	10	10.30%	25.00	31-Oct-12	31-Oct-22	Bullet	
INE894F08137	15	10.65%	32.60	15-Nov-12	15-Nov-27	Bullet	
INE894F08129	10	10.65%	1.10	15-Nov-12	15-Nov-22	Bullet	
INE148I08058	10	10.20%	20.00	4-Dec-12	4-Dec-22	Bullet	
INE148I08066	10	10.10%	25.00	14-Jan-13	14-Jan-23	Bullet	
INE148I08074	10	10.65%	10.00	30-Jan-13	30-Jan-23	Bullet	
INE148I08082	15	10.10%	25.00	18-Feb-13	18-Feb-23	Bullet	
INE148I08090	10	10.10%	20.00	6-Mar-13	6-Mar-23	Bullet	
INE148I08108	10	10.10%	25.00	28-Mar-13	28-Mar-23	Bullet	
INE148I08116	10	9.80%	20.00	23-May-13	23-May-23	Bullet	
INE148I08124	10	9.90%	125.00	3-Jun-13	3-Jun-23	Bullet	
INE148I08132	10	10.10%	25.00	23-Sep-13	23-Sep-23	Bullet	
INE148I08140	10	10.85%	25.00	27-Sep-13	27-Sep-23	Bullet	
INE148I08157	10	10.85%	5.00	24-Oct-13	24-Oct-23	Bullet	
INE148I08165	10	10.80%	20.00	23-Dec-13	23-Dec-23	Bullet	
INE148I08173	10	10.85%	10.00	17-Jul-14	17-Jul-24	Bullet	
INE148I08181	10	9.70%	5.00	17-Mar-15	17-Mar-25	Bullet	
INE148I08199	10	10.10%	8.15	17-Jul-15	17-Jul-25	Bullet	
INE148I08207	10	10.00%	165.00	03-Aug-15	03-Aug-25	Bullet	

Tenor / Period of Maturity (In Years)	Coupon (%)	Amount (Rs. In Crores)	Date of Allotment	Date of Redemption	Credit Rating
Perpetual	10.60%	100.00	28-Jun-12	N.A.	CARE AA & BWR AA+

* The company's credit rating for its secured NCDs were recently upgraded by CRISIL to AA+ from AA, ICRA to AA+ from AA and CARE Ratings AAA from AA+. Brickwork ratings has upgraded the secured NCDs and subordinated debt issue to AAA from AA+ and the company's perpetual debt issue from AA to AA+.

ii. The amount of corporate guarantee issued by the issuer along with name of the counterparty

Counterparty	Amount (Rs.)	Particulars
Dena Bank	171,438,821	Direct Assignment Transaction
Yes Bank	130,927,659	Direct Assignment Transaction
IDBI Bank Ltd	654,100,000	Direct Assignment Transaction
IDBI Bank Ltd	523,100,000	Direct Assignment Transaction
Dena Bank	400,209,407	Direct Assignment Transaction

iii. Details of Commercial Paper Outstanding as on 31st March 2016

Maturity Date	Maturity Value (Rs. in Crs.)
25-Apr-16	18
27-Apr-16	14
29-Apr-16	1100
13-May-16	125
16-May-16	50
24-May-16	150
25-May-16	850
26-May-16	400
27-May-16	50
30-May-16	400
1-Jun-16	25
6-Jun-16	109
10-Jun-16	300
13-Jun-16	150
21-Oct-16	50
8-Nov-16	50

iv. Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past 5 years:

As of 31st March 2016 there was no default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities.

v. Details of any outstanding borrowings taken/ debt securities issued where taken / issued (i) for consideration other than cash, whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option

Nature of Borrowing	Amount Sanctioned (Rs. in crores)	Remarks
PD	100.00	Call option exercisable after the end of 10 years from the date of allotment
TL	300.00	Put/ Call option at time of annual interest reset
TL	500.00	Put/ call option, end of every 5 years from the date of first disbursement
TL	200.00	Put/ Call option at time of annual interest reset
TL	200.00	Put/ Call option at time of annual interest reset
TL	250.00	Put/ Call option at time of annual interest reset

TL	250.00	Put/ Call option at time of annual interest reset
NCD	300.00	Put option exercisable after the end of 2 years for Option I and 3 years for Option II from the date of allotment
NCD	400.00	Put option exercisable after the end of 1 year 1 day for Option I, 448 days for Option II, 539 days for Option III and 631 days for Option IV from the date of allotment
NCD	150.00	Put option exercisable after the end of 1 year 1 day for Option I, 457 days for Option II, 548 days for Option III and 640 days for Option IV from the date of allotment
NCD	500.00	Put option exercisable after the end of 1 year 2 days from the date of allotment
NCD	300.00	Put option exercisable after the end of 2 years 1 day from the date of allotment
NCD	100.00	Put option exercisable after the end of 24 Months for Option I, 30 Months for Option II and 36 Months for Option III from the date of allotment
NCD	225.00	Put option exercisable after the end of 12 Months for Option I and 18 Months for Option II from the date of allotment
NCD	100.00	Put option exercisable after the end of 24 Months for Option I, 30 Months for Option II and 36 Months for Option III from the date of allotment
NCD	200.00	Put option exercisable after the end of 2 years from the date of allotment

vi. Details of debt securities issued and sought to be listed including face value, nature of debt securities mode of issue i.e. public issue or private placement.

Issuer	Indiabulls Housing Finance Ltd.					
Issue Size	Rs. 625 crores plus a greenshoe option of an additional Rs. 140 crores					
Object of the Issue	For various financing activities including lending and investments, business operations including for capital expenditure and working capital requirements.					
Instrument	Secured Redeemable Non-Convertible Debentures (NCD)					
Coupon	9.00% p.a. (Payable Annually & At Maturity)					
Options	1	2	3	4	5	6
Tenure	713 Days	777 Days	1076 Days	3 Year	1110 Days	10 years
Redemption Date	13-Jun-18	16-Aug-19	11-Jun-19	28-Jun-19	15-Jul-19	30-Jun-26
Face Value/Issue Price	Rs.10,00,000/- (Rupees Ten Lakhs only) per NCD					
Interim Use of Funds	The management of the Company, in accordance with the policies formulated by it from time to time, will have flexibility in deploying the proceeds received from the Issue. Pending utilization of the proceeds out of the Issue for the purposes described above, the Company intends to temporarily invest funds in high quality interest bearing liquid instruments including money market mutual funds, deposits with banks or temporarily deploy the funds in investment grade interest bearing securities as may be approved by the Board / Committee of Directors of the Company, as the case may be.					
Security	Mortgage of the immovable property of the Issuer as identified in the Debenture Trust Deed and a charge by way of hypothecation in favor of the Debenture Trustee, on all current assets of the issuer (both present and future) and all current and future loan assets of the Issuer and all monies receivable thereunder, except those receivables specifically charged (as described in the Debenture Trust Deed), on a first paripassu basis with all other lenders to the Issuer holding paripassu charge over the security such that a security cover of 1.00 times is maintained till the Maturity / Redemption Date. Security has been created vide Deed of Hypothecation and Debenture Trust Deed. Receivables for the above purpose are defined as standard receivables (less than 90 days overdue).					
Credit Rating	"CARE AAA" by CARE Ratings and "BWR AAA" by Brickwork Ratings					
Security Creation	Security to be created within 60 days from the date of allotment. A penal interest of 1% will be charged from date of allotment till the date of security creation, if the Company fails to create the security within the stipulated time. Further if the company fails to create the security after the extended time of 60 days, the investors reserves the right to re-call the investment along with all outstanding.					

vii. A statement containing particulars of the dates of, and parties to all material contracts, agreements involving financial obligations of the issuer.

1. The Memorandum and Articles of Association of the Company, as amended from time to time.
2. Credit Rating Letters for the current Placement.
3. Board Resolution number 9(A) dated 25th April, 2016 approving the proposed private placement.
4. Shareholders Resolution dated 7th September, 2015 authorising the Board to borrow monies by way of issue of NCDs.
5. Annual Reports of the Company for the year ended 31st March 2015
6. Earnings Release for the period ended 31st March 2016

viii. Name and address of the valuer who performed valuation of the security offered

The primary security being offered here is financial assets (i.e. loan and current assets (including investments) and have been valued as per appropriate accounting standards and their values are available in the financials enlisted above which have been audited by the statutory auditor of the company.

ix. Contribution being made by the promoters or directors as part of offer or separately in furtherance of such objects

NIL

x. Any material event/ development or change at the time of issue or subsequent to the issue which may affect the issue or the investor's decision to invest / continue to invest in the debt securities.

No such material event/ development or change takes place.

xi. Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed

The Promoters / Directors of IBHFL, in their capacity as director of other companies / alleged to be director of other companies, are / were parties in few non-material litigations in the nature of complaints, recovery suit, consumer complaint etc. which may not have any material adverse effect on their financial position, capabilities etc or in the business or operations of IBHFL and its subsidiaries.

xii. Remuneration of Directors (during the current year and the last three financial years)

Salary / Remuneration				
Remuneration to Directors	31 st March 2016	31 st March 2015	31 st March 2014	31 st March 2013
Mr. Sameer Gehlaut	408,950,290	465,479,060	296,054,173	8,275,997
Mr. Gagan Banga	103,770,917	113,671,758	60,003,226	1,543,641
Mr. Ajit Kumar Mittal	67,300,442	23,661,663	18,001,590	531,165
Mr. Ashwini Omprakash Kumar	47,253,736	36,436,005	28,104,401	19,114,066
Mr. Sachin Chaudhary	-	-	-	12,585,979
Salary				
Mr. Sameer Gehlaut	-	-	-	224,088,545
Mr. Gagan Banga	-	-	-	41,797,040
Mr. Ajit Kumar Mittal	-	-	-	14,382,313

xiii. Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided

Statement of Material transactions during the Year:				
Particulars	For the Year ended March 31, 2016	For the Year ended March 31, 2015	For the Year ended March 31, 2014	For the Year ended March 31, 2013
Salary / Remuneration				
Remuneration to Directors				
Mr. Sameer Gehlaut	408,950,290	465,479,060	296,054,173	8,275,997
Mr. Gagan Banga	103,770,917	113,671,758	60,003,226	1,543,641
Mr. Ajit Kumar Mittal	67,300,442	23,661,663	18,001,590	531,165
Mr. Ashwini Omprakash Kumar	47,253,736	36,436,005	28,104,401	19,114,066
Mr. Sachin Chaudhary	-	-	-	12,585,979
Salary				
Mr. Sameer Gehlaut	-	-	-	224,088,545
Mr. Gagan Banga	-	-	-	41,797,040
Mr. Ajit Kumar Mittal	-	-	-	14,382,313
Mr. Ashwini Omprakash Kumar	-	-	-	-
Issue of Equity Shares Under ESOPS Schemes				
Mr. Gagan Banga	-	14,403,395	21,945,065	-
Mr. Ajit Kumar Mittal	37,196,510	1,189,780	1,189,780	-
Money Received on Conversion of Share Warrants				
Mr. Gagan Banga	-	-	89,925,000	29,975,000
Mr. Ashwini Omprakash Kumar	-	-	32,700,000	10,900,000
Issue of Equity Shares against Share Warrants				
Mr. Gagan Banga	-	-	119,900,000	-
Mr. Ashwini Omprakash Kumar	-	-	43,600,000	-
Related Party relationships as given above are as identified by the Company.				

xiv. Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark

Nil.

- xv. Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries.

NIL

- xvi. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries

NIL

- xvii. Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company

NIL

- xviii. A list of highest ten holders of each class or kind of securities of the issuer as on the date of application along with particulars as to number of shares or debt securities held by them and the address of each such holder

The following table sets out a list of the equity share holders (on a standalone basis) holding the highest value of equity shares of our Company as of March 31st 2016

Sr. No.	Name of the shareholder	Details of Shares held	
		No. of shares held	As a % of total shareholding
1	Sameer Gehlaut	37,601,278	8.93
2	Europacific Growth Fund	2,62,07,577	6.22
3	Copthall Mauritius Investment Limited	2,21,01,194	5.25
4	Orthia Developers Private Limited	16,512,863	3.92
5	Orthia Land Development Private Limited	17,017,165	4.04
6	Cinnamon Capital Limited	1,05,92,345	2.51
7	Rajiv Rattan	14,620,623	3.47
8	Merrill Lynch Capital Markets Espana S.A. S.V.	1,57,81,735	3.75
9	Cleta Properties Private Limited	10,800,000	2.56
10	CREDIT SUISSE (SINGAPORE) LIMITED	1,06,53,735	2.53
	Total	18,18,88,515	43.18

The following table sets out a list of the debenture holders holding the highest value of outstanding debentures of our Company as of March 31st 2016:

S. No.	Name of the Debenture holder	Address	Amount (in Rs. Millions)
1.	Life Insurance Corporation of India	Investment Department, 6 th Floor, West Wing, Central Office, Yogakshema, JeevanBimaMarg, Mumbai	44250.00
2.	Birla Sun Life Mutual Fund	Standard Chartered Bank, CRESCENZO Security Services, 3 rd Floor, C-38/39 G-Block, BKC Bandra (East)	21850.00
3.	ICICI Prudential Mutual Fund	3 rd Floor, Hallmark Business Park, SantDnyaneshwarMarg, Bandra, Mumbai – 51	19430.00
4.	Reliance Mutual Fund	12 th Floor, Tower 1, One Indiabulls Centre, Elphinstone Road, Mumbai – 13	17960.00
5.	Employees' Provident Fund Organization	341, Bhavishya Nidhi Bhavan, Bandra East, Mumbai, Maharashtra 400051	10000.00
6.	Axis Bank Limited	Treasury Ops, Non SLR Desk Corp. Off., Axis House Level, 4 th South Block, Wadia International Centre, P.B. Marg, Worli, Mumbai –	9111.00
7.	UTI Mutual Fund	25, UTI Tower, Gn Block, BandraKurla Complex, Bandra (East), Mumbai – 400051	7950.00
8.	Axis Mutual Fund	Axis House, C2 – Wadia International Centre, Worli – 400025	6725.00
9.	HDFC Standard Life Insurance Company Limited	12th & 13th Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Road, Mahalaxmi, Mumbai - 400011	5000.00
10.	Indusind Bank Limited	8th Floor, Tower 1, One India Bulls Centre, 841 S B Marg, Elphinstone Road, Mumbai – 400013	4826.00

xix. An undertaking that the issuer shall use a common form of transfer

The debentures are being issued in Dematerialised form. The transfer of Debentures in dematerialised form would be in accordance with the rules/procedures as prescribed by NSDL/CDSL/Depository participant. Further the company undertakes to use a common form of transfer of debentures if any debenture is rematerialised and transferred.

xx. Redemption amount, period of maturity, yield on redemption

The proposed issue is for private placement of secured redeemable non-convertible debentures aggregating up to Rs.625 crores plus a greenshoe option of an additional Rs. 140 crores as per various terms and conditions mentioned in the term sheet.

xxi. Information relating to the terms of offer or purchase

The main terms of offer are given below:

Issuer	Indiabulls Housing Finance Ltd					
Issue Size	Rs.625 crores plus a greenshoe option of an additional Rs. 140 crores					
Object of the Issue	For various financing activities including lending and investments, business operations including for capital expenditure and working capital requirements. The issuance proceeds shall not be used for any purpose, which may be in contravention of the regulatory guidelines on bank financing to HFCs.					
Instrument	Secured Redeemable Non-Convertible Debentures (NCID)					
Coupon	9.00% p.a. (Payable Annually & At Maturity)					
Options	1	2	3	4	5	6
Tenure	713 Days	777 Days	1076 Days	3 Year	1110 Days	10 years
Redemption Date	13-Jun-18	16-Aug-19	11-Jun-19	28-Jun-19	15-Jul-19	30-Jun-26
Face Value/Issue Price	Rs.10,00,000/- per Debenture (Rupees Ten Lakhs only)					
Security	Mortgage of the immovable property of the Issuer as identified in the Debenture Trust Deed and a charge by way of hypothecation in favor of the Debenture Trustee, on all current assets of the issuer (both present and future) and current and future loan assets of the Issuer and all monies receivable thereunder, except those receivables specifically charged (as described in the Debenture Trust Deed), on a first paripassu basis with all other lenders to the Issuer holding paripassu charge over the security such that a security cover of 1.00 times is maintained till the Maturity / Redemption Date. Security has been created vide Deed of Hypothecation and Debenture Trust Deed. Receivables for the above purpose are defined as standard receivables (less than 90 days overdue).					
Credit Rating	"CARE AAA" by CARE Ratings and "BWR AAA" by Brickwork Ratings					
Day Count Basis	Actual / Actual					
Security Creation	Security to be created within 60 days from the date of allotment. A penal interest of 1% will be charged from date of allotment till the date of security creation, if the Company fails to create the security within the stipulated time. Further if the company fails to create the security after the extended time of 60 days, the investors reserves the right to re-call the investment along with all outstanding.					

The other terms of the issue are as under:

Underwriting

The Company reserves the right to appoint one or more underwriters as underwriters as it may deem fit and the same shall be disclosed in the relevant Pricing Supplement.

Security

Mortgage of the immovable property of the Issuer as identified in the Debenture Trust Deed and a charge by

way of hypothecation in favor of the Debenture Trustee, on all current and future loan assets of the Issuer and all monies receivable thereunder, except those receivables specifically charged (as described in the Debenture Trust Deed), on a first pari-passu basis with all other lenders to the Issuer holding pari-passu charge over the security such that a security cover of 1.00times is maintained till the Maturity / Redemption Date. Security has been created vide Deed of Hypothecation and Debenture Trust Deed. Receivables for the above purpose are defined as standard receivables (less than 90 days overdue).

Security Creation

Security to be created within 60 days from the date of allotment. A penal interest of 1% p.a. will be charged from date of allotment till the date of security creation, if the Company fails to create the security within the stipulated time. Further if the company fails to create the security after the extended time of 60 days, the investors reserves the right to re-call the investment along with all outstanding.

Effect of Holidays

If any of the interest payment dates is a holiday in Mumbai, interest will be payable on the next succeeding business day in Mumbai and shall be the interest payment date. Such payment on the next day would not constitute non-payment on due date.

In case the maturity date falls on a holiday, the payment will be made on the previous working day, without any interest for subsequent period outstanding.

Payment of Interest

Interest for each of the interest periods shall be computed on actual / actual days a year basis on the principal outstanding of the debentures at the coupon rate. Details of payment frequency will be as mentioned in term sheet as appended in this document.

Redemption of Debentures

The NCDs, unless previously repurchased by the Company, will be redeemed as per the terms mentioned herein in the term sheet.

Record Date

The 'Record Date' for the Debentures shall be the 4th day prior to the Redemption Date. If the record falls on any Sunday or non-working day the date as on the previous working day shall be deemed to be the Record date.

Trading

The debenture shall be traded in demat mode only.

Future Borrowings

The Company will be entitled to borrow/ raise loans or avail of financial assistance in whatever form as also issue Debentures / Notes / other securities in any manner and to change its capital structure, including issue of shares of any class, on such terms and conditions as the Company may think appropriate.

Letter/s of allotment/refund order(s)

The Company will issue NCDs in dematerialised form only and will make necessary arrangements with The National Securities Depository Ltd. (NSDL) for the same. Investors shall hold the NCDs in dematerialised form and deal with the same as per the provisions of the Depositories Act, 1996 / Rules as notified by NSDL from time to time. The Company shall take necessary steps to credit the Depository Account of the Investor with the amount of NCDs issued within seven days of the Date of Allotment.

Right to Accept or Reject Applications

The Company is entitled at its sole and absolute discretion, to accept or reject any application or commitment, in part or in full, without assigning any reason. The Application Forms, which are not complete in all respects, are liable to be rejected. The rejected applicant(s) will be intimated along with the refund warrant(s) within 15 days of closure of the subscription list.

Who can apply

Only those investors, who have been addressed through a communication directly, are eligible to apply. No other investor can apply.

Submission of Documents

Investors should submit the following documents, wherever applicable:

- a. Memorandum and Articles of Association/ Documents governing Constitution
- b. Resolution authorizing investment along with operating instructions
- c. Power of Attorney (original & certified true copy)
- d. Specimen signatures of authorised persons

Governing Law

The Debentures shall be construed to be governed in accordance with Indian Law. The competent courts at Mumbai alone shall have jurisdiction in connection with any matter arising out of or under these precincts. Over and above the aforesaid Terms and Conditions, the said Debentures shall be subject to the Terms and Conditions to be incorporated in the Debentures to be issued to the allottees and the Debenture Trust Deed / Trustee Agreement.

Interest on Application Money

Interest at the coupon rate as notified in the pricing supplement (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactments thereof, as applicable) will be paid to all the applicants on the application money for debentures. Such interest shall be paid from the date of realisation of cheque(s)/ demand draft(s)/ RTGS upto one day prior to the Date of Allotment. The interest on application money will be computed on Actual/Actual day basis. Such interest would be paid on all valid applications.

Where the entire or part of subscription amount has been refunded, the interest at the respective coupon rate on application money will be paid along with the Refund Orders. Where an applicant is allotted lesser number of debentures than applied for, the excess amount paid on application will be refunded to the applicant along with the interest at the respective coupon rate on refunded money. The interest on application money (along with refund orders, in case of refund of application money, if any) shall be paid by the company within 2 business days from the Deemed Date of Allotment.

How to Apply

Applications for the Debentures must be made in the prescribed form, and must be completed in block letters in English. Application Forms must be accompanied by either demand draft or cheque, drawn or made payable in favour of Indiabulls Housing Finance Ltd., and crossed Account Payee only.

Application will be accepted for a minimum of 10 Debentures and in multiples of 10 Debentures thereafter.

Cheques/demand drafts may be drawn on any bank including a co-operative bank, which is situated at and is a member or sub-member of the Banker's Clearing House located at Mumbai. Onstation / post dated cheque(s), money order (s), postal order (s), Cash and Stock Invests will not be accepted. The Company assumes no responsibility for any application(s)/ cheque(s)/Demand draft(s) lost in mail.

Notices

The notices to the Debentureholder(s) required to be given by the Company or the Trustees shall be deemed to have been given if sent by registered post to the sole/first allottee or sole/first registered holder of the Debentures, as the case may be.

All notices to be given by the Debentureholder(s) shall be sent by registered post or by hand delivery to Registrars or to such persons at such address as may be notified by the Company from time to time.

All transfer related documents, tax exemption certificates, intimation for loss of Letter of Allotment/Debtenture(s) etc., requests for issue of duplicate debentures, etc. and/or any other notices/correspondence by the Debentureholder(s) to the Company with regard to the issue should be sent by Registered Post or by hand delivery to the Registrar, or to such persons at such persons at such address as may be notified by the Company from time to time.

Applications under Power of Attorney

Original power of attorney or the relevant authority together with its certified true copy as the case may be along with the names and specimen signatures of all the authorised signatories and the tax exemption certificate/document, if any, must be lodged at the time of submission of the completed application form. Further modifications/additions in the power of attorney or authority should be notified to the Company at its registered office.

Disclosure Clause

In the event of default in the repayment of the principal and/or interest thereon on the due dates, the investors and/or the Reserve Bank of India/SEBI will have an unqualified right to disclose or publish the name of the borrower and its directors as defaulter in such manner and through such medium as the Investors and/or the Reserve Bank of India in their absolute discretion may think fit.

Over and above the aforesaid Terms and Conditions, the said Debentures shall be subject to the Terms and Conditions to be incorporated in the Debenture Trust Deed/Trustee Agreement.

Registrars

Activities relating to R&T Agent are carried out by Skyline Financial Services Pvt. Ltd. Requests for registration of transfer, along with Debenture Certificates/Letters of Allotment and appropriate transfer documents should be sent to the Registrars. The transferee shall also furnish name, address and specimen signatures and wherever necessary, authority for purchase of Debentures. The Registrars after examining the adequacy and correctness of the documentation shall register the transfer in its books. However, as the NCDs are compulsorily issued in demat mode, this may not be applicable.

Trustees

The Company has appointed IDBI Trusteeship Services Ltd. as Debenture Trustees registered with SEBI, for the holders of the Debentures (hereinafter referred to as 'Trustees'). The Company will enter into a Trustee Agreement/Trust Deed, inter-alia, specifying the powers, authorities and obligations of the Company and the Trustees in respect of the Debentures.

The Debentureholders shall, without any further act or deed, be deemed to have irrevocably given their consent to and authorised the Trustees or any of their Agents or authorised officials to do, inter alia, all such acts, deeds and things necessary in respect of or relating to the security to be created for securing the Debentures being offered in terms of this Memorandum of Private Placement. All rights and remedies under the Debenture Trust Deed and/or other security documents shall rest in and be exercised by the Trustees without having it referred to the Debentureholders. Any payment made by the Company to the Trustees on behalf of the Debentureholder(s) shall discharge the Company *pro tanto* to the Debentureholder(s).

IDBI Trusteeship Services Ltd.
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai - 400 001

Statutory Auditors

M/s. Deloitte Haskins & Sells LLP
Chartered Accountants

(Registration No.: 117366W)

Indiabulls Finance Centre,
Tower 3, 27th-32nd Floor,
Elphinstone Mill Compound,
Senapati Bapat Marg, Elphinstone (W),
Mumbai - 400 013, India

Events of Default

If so required in writing by the holders of not less than 25 per cent. in principal amount of the NCDs then outstanding or if so directed by an Extraordinary Resolution shall (subject to being indemnified and/or secured by the NCD holders to its satisfaction), give notice to the Issuer that the NCDs are, and they shall accordingly thereby become, due and repayable at their Early Redemption Amount if any of the events listed below (each, an "**Event of Default**") has occurred.

Each of the following events shall be an Event of Default:

- I) Default is made in any payment of the principal or payment in respect of the NCDs or any of them when due. In case of default in redemption when due, the Issuer shall be liable to pay additional interest at 2% cent per annum;
- II) Default is made in any payment of any interest in respect of the NCDs or any of them when due and such failure continues for a period of 3 days (failure to be considered only in case of delay due to technical reasons). In case of default in payment of interest when due, the Issuer shall be liable to pay additional interest at 2% over and above the yield to maturity rate per annum;
- III) The Issuer fails to create the security as identified in the Debenture Trust Deed after a period of 60 days after allotment or within the extended time of 60 days stipulated for creation of the security. In case of default in creation of security, the Issuer shall be liable to pay penal interest at the rate of 2% from the date of allotment till the date of creation of the security. If the company fails to create the security even after the end of 4 months from the date of disbursement, the Corporation shall reserve the right to recall its outstanding principal amounts on the aforesaid debentures along with all other monies including compensations for all real/notional losses calculated on the basis as the corporation may deem fit and accrued interest in respect thereof.
- IV) The Issuer does not perform or comply with one or more of its other obligations in relation to the NCDs or the Debenture Trust Deed which default is incapable of remedy or, if in the opinion of the Debenture Trustee capable of remedy, is not remedied within 15 days after written notice of such default shall have been given to the Issuer by the Debenture Trustee;
- V) the Issuer is (or is deemed by law or a court to be) insolvent or bankrupt or unable to pay (in the opinion of the Debenture Trustee) a material part of its debts, or stops, suspends or threatens to stop or suspend payment of all or (in the opinion of the Debenture Trustee) a material part of (or of a particular type of) its debts, proposes or makes any agreement for the deferral, rescheduling or other readjustment of all or (in the opinion of the Debenture Trustee) a material part of (or all of a particular type of) its debts (or of any part which it will or might otherwise be unable to pay when due), proposes or makes a general assignment or an arrangement or composition with or for the benefit of the relevant creditors in respect of any of such debts or a moratorium is agreed or declared in respect of or affecting all or any part of (or of a particular type of) the debts of the Issuer;

- VI) a distress, attachment, execution or other legal process is levied, enforced or sued out on or against any material part of the property, assets or revenues of the Issuer and is not discharged or stayed within 45 days;
- VII) an order is made or an effective resolution passed for the winding-up or dissolution, judicial management or administration of the Issuer, or the Issuer ceases or threatens to cease to carry on all or substantially all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, re-organisation, merger or consolidation on terms approved by an Extraordinary Resolution of the NCD holders;
- VIII) an encumbrancer takes possession or an administrative or other receiver or an administrator is appointed of the whole or (in the opinion of the Trustee) any substantial part of the property, assets or revenues of the Issuer (as the case may be) and is not discharged within 60 days;
- IX) the Issuer commences a voluntary proceeding under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect, or consent to the entry of an order for relief in an involuntary proceeding under any such law, or consent to the appointment or taking possession by a receiver, liquidator, assignee (or similar official) for any or a substantial part of its property or take any action towards its reorganisation, liquidation or dissolution;
- X) it is or will become unlawful for the Issuer to perform or comply with any one or more of its obligations under any of the NCDs or the Debenture Trust Deed;
- XI) any step is taken by governmental authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or nationalisation of all or (in the opinion of the Trustee) a material part of the assets of the Issuer which is material to the Issuer;
- XII) any event occurs which under the laws of any relevant jurisdiction has an analogous effect to any of the events referred to in any of the foregoing paragraphs.

If any Event of Default or any event which, after the notice, or lapse of time, or both, would constitute an Event of Default has happened, the Issuer shall, forthwith give notice thereof to the Debenture Trustee in writing specifying the nature of such event of default or of such event.

The security created in favor of the Debenture Trustee under the Debenture Trust Deed shall become enforceable by the Debenture Trustee upon the occurrence of an Event of Default.

RIGHTS OF DEBENTUREHOLDERS

- (1) The Debenture shall not, except as provided in the Companies Act, 2013 confer upon the holders thereof any rights or privileges available to the members of the Bank including the right to receive Notices or Annual Reports of, or to attend and/or vote, at the General Meeting. However, if any resolution affecting the rights attached to the Debentures is to be placed before the shareholders, the said resolution will first be placed before the concerned registered Debenture holders for their consideration.
- (2) The rights, privileges and conditions attached to the Debentures may be varied, modified and/or abrogated with the consent in writing of the holders of at least three-fourths of the outstanding amount of the Debentures or with the sanction of Special Resolution passed at a meeting of the concerned debenture-holders, provided that nothing in such consent or resolution shall be operative against the company, where such consent or resolution modifies or varies the terms and conditions governing the Debentures, if the same are not acceptable to the company.
- (3) The registered Debenture holder or in case of joint-holders, the one whose name stands first in the Register of Debenture holders/List of Beneficial Owner shall be entitled to vote in respect of such Debentures, either in person or by proxy, at any meeting of the concerned Debenture holders and every such holder shall be entitled to one vote on a show of hands and on a poll, his/her/its voting rights shall be in proportion to the outstanding nominal value of Debentures held by him/her/it on every resolution placed before such meeting of the Debenture holders.

The quorum for such meetings shall be at least five Debenture holders present in person or as may be prescribed by law from time to time.

- (4) The Debentures are subject to the provisions of the Companies Act, 2013, the Memorandum and Articles, the terms of this Disclosure Document and Application Form. Over and above such terms and conditions, the Debentures shall also be subject to other terms and conditions as may be incorporated in the Trustee Agreement/ Letters of Allotment/ Debenture Certificates, guidelines, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by the Government of India and/or other authorities and other documents that may be executed in respect of the Debentures.
- (5) Save as otherwise provided in this Disclosure Document, the provisions contained in Annexure C and/ or Annexure D to the Companies (Central Government's) General Rules and Forms, 1956 as prevailing and to the extent applicable, will apply to any meeting of the Debenture holders, in relation to matters not otherwise provided for in terms of the Issue of the Debentures.
- (6) A register of Debenture holders will be maintained in accordance with Section 88 of the Act and all interest and principal sums becoming due and payable in respect of the Debentures will be paid to the registered holder thereof for the time being or in the case of joint-holders, to the person whose name stands first in the Register of Debenture holders.

Debenture holder not a Shareholder

The Debenture holders will not be entitled to any of the rights and privileges available to the Shareholders.

Modification of Rights

The rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated with the consent, in writing, of those holders of the Debentures who hold at least three fourth of the outstanding amount of the Debentures or with the sanction accorded pursuant to a resolution passed at a meeting of the Debenture holders, provided that nothing in such consent or resolution shall be operative against the Company where such consent or resolution modifies or varies the terms and conditions of the Debentures, if the same are not acceptable to the Company.

Debenture Redemption Reserve

No Debenture Redemption Reserve is being created for the issue of NCDs in pursuance of this Disclosure Document since creation of Debenture Redemption Reserve is not required for the proposed issue of debentures.

The MCA has vide its notification dated 18th June 2014 amended the Companies (Share Capital and Debentures) Rules, 2014 and has exempted Housing Finance Companies registered with the National Housing Bank from creating a Debenture Redemption Reserve in respect of privately placed debentures.

xxii. The discount at which such offer is made and the effective price for the investor as a result of such discount

The Debentures are being issued at face value and not at discount to offer price.

xxiii. The debt equity ratio prior to and after issue of the debt security

Based on 31st March 2016 consolidated accounts of the Company:

(a) Debt Equity Ratio prior to issue of the Debt security (as on 31 st March 2016)	5.71:1
(b) Debt Equity Ratio after issue of the Debt security*	5.97:1

* - Assuming full subscription of the current issue and all NCDs issued till 29th June 2016

xxiv. Servicing behavior on existing debt securities, payment of due interest on due dates on term loans and debt securities

Company is prompt & regular in servicing of the existing debts. Company has been paying interest & principal on due dates on term loans and debt securities. No default has been committed by the Company in this regard & there are no overdues or defaults on Company's debt obligations

xxv. The names of the debenture trustee(s) shall be mentioned with a statement to the effect that debenture trustee(s) has given his consent to the issuer for his appointment under regulation 4 (4) and also in all the subsequent periodical communications sent to the holders of debt securities.

HDBI Trusteeship Services Ltd has been appointed to act as the Trustees for the Debenture holders (hereinafter referred to as "Trustees"). All remedies of the Debenture holder(s) for the amounts due on the Debentures will be vested with the Trustees on behalf of the Debenture holder(s).

The Debenture holders shall without any further act or deed be deemed to have irrevocably given their consent to and authorize the Trustees or any of their Agents or authorized officials to do inter alia acts, deeds and things necessary in respect of or relating to the creation of security in terms of this Memorandum of Private Placement.

xxvi. The rating rationale(s) adopted by the rating agencies shall be disclosed

The rating rationale by CARE Ratings & Brickwork Rating is attached at the end of this document.

xxvii. Names of all the recognized stock exchanges where securities are proposed to be listed clearly indicating the designated stock exchange

The debentures are proposed to be listed on WDM segment of NSE & on the WDM Segment of BSE.

xxviii. A summary term sheet

Issuer	Indiabulls Housing Finance Ltd.
Type of Instrument	Secured Redeemable Non-Convertible Debentures (NCD)
Nature of Instrument	Secured Redeemable Non-Convertible Debentures (NCD)
Seniority	Pari-passu
Mode of Issue	Private Placement
Eligible Investors	Only the persons who are specifically addressed through direct communication by or on behalf of the Company are eligible to apply for the Debentures. An application made by any other person will be deemed as an invalid application and rejected. Note: Each of eligible investor(s) is required to check and comply with extant rules/regulations/guidelines, etc. governing or regulating their investments as issued by their respective regulatory authorities, and the Company is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Company required to check or confirm the same.
Listing	The debentures are proposed to be listed on the WDM segment of the National Stock Exchange of India Limited (NSE) & on the WDM Segment of The Bombay Stock Exchange (BSE). The company shall forward the listing application to the exchange within 15 days from the date of allotment. In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, the Company shall pay penal interest of 1% p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.
Designated Exchange	The National Stock Exchange of India (NSE)
Rating of the Instrument	"CARE AAA" by CARE Ratings & "BWR AAA" by Brickwork Ratings

Issue Size	Rs.625 crores plus a greenshoe option of an additional Rs. 140 crores					
Options	1	2	3	4	5	6
Amount (Rs. Crores)	70	70	10	340	75	200
Option to Retain Oversubscription	N.A.					
Objects of the Issue	The funds raised through the issue will be utilized as per "Utilisation of Issue Proceeds" given below. The main objects clause and the objects incidental or ancillary to the main objects of our Memorandum of Association enable us to borrow funds by way of issuance of debt securities for its business purposes					
Details of Utilisation of Issue Proceeds	For various financing activities including lending and for working capital requirements. The issuance proceeds shall not be used for any purpose, which may be in contravention of the RBI guidelines on Bank financing to HFCs					
Coupon Reset Process	N.A.					
Coupon	9.00% p.a. (Payable Annually & At Maturity)					
Coupon Type	Fixed					
Coupon Payment Frequency	Annually & At Maturity					
Options	1	2	3	4	5	6
Coupon Payment Dates	30-Jun-17	30-Jun-17	30-Jun-17	30-Jun-17	30-Jun-17	30-Jun-17
	13-Jun-18	30-Jun-18	30-Jun-18	30-Jun-18	30-Jun-18	30-Jun-18
		16-Aug-18	11-Jun-19	28-Jun-19	28-Jun-19	28-Jun-19
					15-Jul-19	30-Jun-20
						30-Jun-21
						30-Jun-22
						30-Jun-23
						29-Jun-24
						30-Jun-25
						30-Jun-26
Tenure	713 Days	777 Days	1076 Days	3 Year	1110 Days	10 years
Redemption Date	13-Jun-18	16-Aug-19	11-Jun-19	28-Jun-19	15-Jul-19	30-Jun-26
Redemption Amount	Rs. 1,001,861/- per NCD	Rs. 1,001,803/- per NCD	Rs. 1,003,020/- per NCD	Rs. 1,000,000/- per NCD	Rs. 1,003,138/- per NCD	Rs. 1,000,000/- per NCD
Redemption Price	Rs. 1,001,861/- per NCD	Rs. 1,001,803/- per NCD	Rs. 1,003,020/- per NCD	Rs. 1,000,000/- per NCD	Rs. 1,003,138/- per NCD	Rs. 1,000,000/- per NCD
Redemption Premium/Discount	At Premium	At Premium	At Premium	At Par	At Premium	At Par
Issue Price	Rs.10,00,000/- (Rupees Ten Lakhs only) per NCD					
Discount at which security is issued and effective yield as a result of such discount	N.A.					
Put Option	No					
Put Option Price	N.A.					
Call Option	N.A.					
Call Option Price	N.A.					
Put Notification Time	N.A.					

Call Notification Time	N.A.
Face Value	Rs.10,00,000/- (Rupees Ten Lakhs only) per NCD
Day Count Basis	Actual / Actual
Interest on application money	At the respective coupon rate / YTM (subject to deduction of tax at source, as applicable) from the date of realization of cheque(s) / demand draft(s) up to one day prior to the Deemed Date of Allotment.
Default Interest	In case of default in payment of interest and/or principal redemption on the due dates, additional interest @ 1% p.a. over the documented rate will be payable by the company.
Minimum Application	Application will be accepted for a minimum of 10 Debentures and in multiples of 5 Debentures thereafter.
Issuance Mode of Instrument	Only in Dematerialized form
Trading Mode of the Instrument	Only in Dematerialized form
Settlement Mode of the Instrument	Only in Dematerialized form
Depository	National Securities Depository Ltd. and Central Depository Services (India) Ltd. (NSDL / CDSL)
Business Day Convention	If any of the interest payment dates is a holiday in Mumbai, interest will be payable on the next succeeding business day in Mumbai and shall be the interest payment date. Such payment on the next day would not constitute non-payment on due date. In case the maturity date falls on a holiday, the payment will be made on the previous working day, without any interest for subsequent period outstanding.
Record Date	The 'Record Date' for the Debentures shall be the 4 th day prior to each interest payment and/ or principal repayment date.
Security	Mortgage of the immovable property of the Issuer as identified in the Debenture Trust Deed and a charge by way of hypothecation in favor of the Debenture Trustee, on all the current assets of the issuer (both present and future) and current and future loan assets of the Issuer and all monies receivable thereunder, except those receivables specifically charged (as described in the Debenture Trust Deed), on a pari passu basis with all other lenders to the Issuer holding pari passu charge over the security such that a security cover of 1.00 times is maintained till the Maturity / Redemption Date. Security has been created vide Deed of Hypothecation and Debenture Trust Deed. Receivables for the above purpose are defined as standard receivables (less than 90 days overdue).
Security Creation	Security to be created within 60 days from the date of allotment. A penal interest of 1% will be charged from date of allotment till the date of security creation, if the Company fails to create the security within the stipulated time. Further if the company fails to create the security after the extended time of 60 days, the investors reserves the right to re-call the investment along with all outstanding.
Transaction Documents	(a) Debenture Trust Deed (b) Deed of Hypothecation
Conditions Precedent to Disbursement	NIL
Conditions Subsequent to Disbursement	As per Debenture Trust Deed to be executed between the company and the debenture trustee
Events of Default	Please refer to "Events of Default" of this disclosure document

Provisions related to Cross Default Clause	Please refer to "Events of Default" of this disclosure document
Roles and Responsibilities of Debenture Trustee	Please refer to 'Trustees' clause of this disclosure document
Governing Law and Jurisdiction	Please refer to 'Governing Law' of this disclosure document
Trustee	HDBI Trusteeship Services Ltd.
Other Conditions (Applicable only to Option IV and VI)	i) In case of rating downgrade of the issuer, coupon would be stepped up by 10bps for first notch downgrade from the date of announcement of the downgrade by CARE/Brickworks or any other rating agency. The coupon will be stepped up for 20 bps for second notch downgrade. ii) In case the rating of the issuer/issue falls to AA- and below by CARE/Brickworks or any other rating agency the debentures will be accelerated. In case of multiple rating agencies, lowest rating shall be considered for the above purpose.
Discount at which security is issued and effective yield as a result of such discount	N.A.
Settlement	Payment of interest and principal will be made by way of Cheques / DD's / Electronic mode.
Shut Period	The 'Shut Period' for the Debentures shall be for 3 days prior to each interest payment and/ or principal repayment date in line with SEBI circular no. SEBI/CBM/BOND/2/2007/13/04 dated 13th April 2007

Cash Flows in respect of each Debenture of face value Rs. 10 lakh for the current offering:

Option 1			
Cash Flows	Date	Day	Amount (Rs.)
Coupon	30-Jun-17	Fri	90000
Coupon	13-Jun-18	Wed	85808.22
Principal Repayment	13-Jun-18	Wed	1001861

Option 2			
Cash Flows	Date	Day	Amount (Rs.)
Coupon	30-Jun-17	Fri	90000
Coupon	30-Jun-18	Sat	90000
Coupon	16-Aug-18	Thu	11589.04
Principal Repayment	16-Aug-18	Thu	1001803

Option 3			
Cash Flows	Date	Day	Amount (Rs.)
Coupon	30-Jun-17	Fri	90000
Coupon	30-Jun-18	Sat	90000
Coupon	11-Jun-19	Tue	85315.07
Principal Repayment	11-Jun-19	Tue	1003020

Option 4			
Cash Flows	Date	Day	Amount (Rs.)
Coupon	30-Jun-17	Fri	90000
Coupon	30-Jun-18	Sat	90000
Coupon	28-Jun-19	Fri	89506.85
Principal Repayment	28-Jun-19	Fri	1000000

Option 5			
Cash Flows	Date	Day	Amount (Rs.)
Coupon	30-Jun-17	Fri	90000
Coupon	30-Jun-18	Sat	90000
Coupon	28-Jun-19	Fri	89506.85
Coupon	15-Jul-19	Mon	4191.78
Principal Repayment	15-Jul-19	Mon	1003138

Option 6			
Cash Flows	Date	Day	Amount (Rs.)
Coupon	30-Jun-17	Fri	90000
Coupon	30-Jun-18	Sat	90000
Coupon	28-Jun-19	Fri	89506.85
Coupon	30-Jun-20	Tue	90739.73
Coupon	30-Jun-21	Wed	90000
Coupon	30-Jun-22	Thu	90000
Coupon	30-Jun-23	Fri	90000
Coupon	29-Jun-24	Sat	90000
Coupon	30-Jun-25	Mon	90246.58
Coupon	30-Jun-26	Tue	90000
Principal Repayment	30-Jun-26	Tue	1000000

Issue Schedule #

Issue Opens on	30 th June 2016
Issue Closes	30 th June 2016
Deemed Date of Allotment / Date of Allotment	30 th June 2016

the issuer reserves the right to change the issue closing date and in such an event, the Date of Allotment for the Debentures may also be revised by the issuer at its sole and absolute discretion. In the event of any change in the above issue programme, the issuer will intimate the investors about the revised issue programme.

DISCLAIMER CLAUSE

This Disclosure Document is neither a prospectus nor a statement lieu of prospectus and does not constitute an offer to the public to subscribe for or otherwise acquire the Debenture issued by the Issuer. Apart from this Disclosure Document, no offer document or prospectus has been prepared in connection with this Issue and no prospectus in relation to the Issuer or the Debentures relating to this Offer has been delivered for registration nor is such a document required to be registered under the applicable laws. This Disclosure Document is issued by the issuer and has been prepared by the issuer to provide general information on the company and does not purport to contain all the information a potential investor may require. This information relating to the issuer contained in the Disclosure Document is believed by the issuer to be accurate in all respects as of the date hereof.

DECLARATION

It is hereby declared that this Disclosure Document contains full disclosure in accordance with Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued vide Circular No. LAD-NRO/GN/2008/13/127878 dated June 06, 2008 and amendments made thereto.

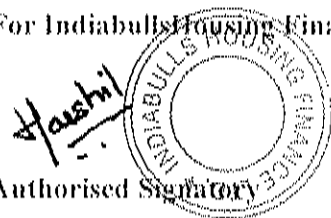
The Issuer also confirms that this Disclosure Document does not omit disclosure of any material fact, which may make the statements made therein, in the light of the circumstances under which they are made, misleading. The Disclosure Document also does not contain any false or misleading statement.

The Issuer accepts no responsibility for the statements made otherwise than in this Disclosure Document or in any other material issued by or at the instance of the Issuer and that any one placing reliance on any other source of information would be doing so at his own risk.

I am authorized by the Board of Directors of the Company vide resolution number 9(A) dated 25th April, 2016 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made there under in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this information memorandum and in the attachments thereto is true, correct and complete and no information material to the subject matter of this information memorandum has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this information memorandum.

For Indiabulls Housing Finance Limited


Authorised Signatory

Place: Mumbai

Date: 30th June 2016

CARE/HO/RL/2016-17/1443

Mr. Aswini Kumar Hooda
Deputy Managing Director
Indiabulls Housing Finance Ltd
One Indiabulls Centre, 841,
Senapati Bapat Marg, Elphinstone Road,
Mumbai – 400 013

June 20, 2016

Confidential

Dear Sir,

Credit Rating for Long Term Debt, Subordinated Debt and Perpetual Debt of Indiabulls Housing Finance Ltd

Please refer to your request for revalidation of the rating assigned to the Long Term Debt, Subordinated Debt and Perpetual Debt of Indiabulls Housing Finance Ltd.

2. The following ratings have been reviewed:

Instrument	Amount (Rs. crore)	Amount O/s* (Rs. Crore)	Rating ¹	Remarks
Long-term Debt	21,000	20,949.45	CARE AAA (Triple A)	Reaffirmed
Subordinate Debt	1,750	1,152.83	CARE AA+ (Double A Plus)	Reaffirmed
Perpetual Debt	200	100.00	CARE AA (Double A)	Reaffirmed
Total	22,950 (Rupees Twenty two thousand nine hundred and fifty crore only)	22,202.28 (Rupees Twenty two thousand two hundred two crore and twenty eight lakh only)		

*as on June 15, 2016

3. Please arrange to get the rating revalidated, in case the issue is not made within six months from the date of this letter.
4. Please inform us the details of issue [date of issue, name of investor, amount issued, interest rate, date of maturity, etc.] as soon as it has been placed.

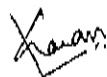
¹ Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

5. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
6. CARE reserves the right to suspend / withdraw / revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material and clarifications as may be required by CARE. CARE shall also be entitled to publicize / disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without any reference to you.
7. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARE ratings are not recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



[Karan Ved]

Analyst

karan.ved@careratings.com



[Ramadasu Bandaru]

Senior Manager

ramadasu.bandaru@careratings.com

Encl: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

CARE/HO/RI/2016-17/1503

Mr. Aswini Kumar Hooda
Deputy Managing Director
Indiabulls Housing Finance Ltd
One Indiabulls Centre, 841,
Senapati Bapat Marg, Elphinstone Road,
Mumbai - 400 013

June 28, 2016

Confidential

Dear Sir,

Credit Rating for Non-Convertible Debenture

Please refer to your request for the rating assigned to the Long Term Debt instruments of Indiabulls Housing Finance Ltd.

2. The following ratings have been reviewed:

Instrument	Amount (Rs. crore)	Amount O/s* (Rs. Crore)	Rating ¹	Remarks
Long-term Debt	24,000 (enhanced from Rs. 21,000 crore)	20,749.45	CARE AAA (Triple A)	Reaffirmed and enhanced from Rs. 21,000 crore
Long-term Debt- Retail NCD	3,000	Nil	CARE AAA (Triple A)	Withdrawn

*as on June 27, 2016

- Please arrange to get the rating revalidated, in case the issue is not made within six months from the date of this letter.
- Please inform us the details of issue [date of issue, name of investor, amount issued, interest rate, date of maturity, etc.] as soon as it has been placed.
- CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
- CARE reserves the right to suspend / withdraw / revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material and clarifications as may be required by CARE. CARE shall also be

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

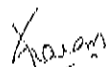
entitled to publicize / disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without any reference to you.

7. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARE ratings are not recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

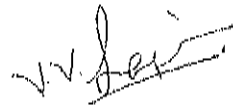
Yours faithfully,



[Karan Ved]

Analyst

karan.ved@careratings.com



[Vishal Sanghavi]

Senior Manager

vishal.sanghavi@careratings.com

Encl: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

AUGUST 25, 2015

**CARE REAFFIRMS RATINGS ASSIGNED TO VARIOUS DEBT INSTRUMENTS OF
INDIABULLS HOUSING FINANCE LIMITED**

Ratings

Facilities	Amount (Rs. crore)	Ratings ¹	Remarks
Long-term Debt	21,000	CARE AAA (Triple A)	Reaffirmed
Retail NCD	3,000	CARE AAA (Triple A)	Reaffirmed
Long-term/ Short-term Bank Facilities	35,730	CARE AAA (Triple A)/ CARE A1+ (A One Plus)	Reaffirmed
Subordinated Debt	1,750	CARE AA+ (Double A Plus)	Reaffirmed
Perpetual Debt	200	CARE AA (Double A)	Reaffirmed

Rating Rationale

The rating factors the consistency in strong financial and business performance of Indiabulls Housing Finance Ltd (IBHFL) and the growth prospects of mortgage finance business in India coupled with the position of IBHFL to benefit from the same. The rating also takes into consideration the comfortable capitalisation level, diversified resources profile, good asset quality, experienced management, comfortable liquidity profile and risk associated with big ticket size corporate loans. Asset quality, profitability and capitalisation are the key rating sensitivities.

Background

IBHFL is registered with National Housing Bank (NHB) and is engaged in the business of mortgage finance (home loans and loan against property) and corporate mortgage loans (lease rental discounting and residential construction finance). In March 2013, the parent company Indiabulls Financial Services Ltd (IBFSL) reverse merged with its 100% subsidiary, IBHFL, with a share swap ratio of 1:1. IBHFL on a consolidated basis has a presence in mortgage finance (Home loan and Loan against property) (76% of consolidated assets under management [AUM] of Rs.52,235 crore as on March 31, 2015), corporate mortgage loans (22% of AUM) and commercial vehicle financing (2% of AUM). IBHFL has a presence at 220 locations spread across 20 states and union territories of India as on March 31, 2015. Mr. Sameer Gehlaut is the Founder Chairman and Executive Director and is supported by Mr. Gagan Banga, Vice Chairman and MD.

During FY15 (refers to the period April 1 to March 31), IBHFL reported a profit of Rs.1,901 crore on total income of Rs.7270 crore. The total AUM was Rs.52,235 crore with Rs.46,040 crore being on-balance sheet portfolio. The total capital adequacy stood at 18.36% with Tier-I CAR at 15.25%.

¹ Complete definition of the ratings assigned are available at www.careratings.com and other CARE publications

The PAT for Q1FY16 was Rs.511 crore on an income of Rs.2,025 crore. The AUM stood at Rs.54,022 crore as on June 30, 2015. Asset quality remained stable with Gross and Net NPA at 0.95% and 0.41% respectively as on June 30, 2015.

Note:- Mr. Y.H. Molegam, who is one of CARE's Rating Committee Members, carried out a consultancy assignment for one of the Indiabulls group company and hence to avoid any potential conflict of interest Mr. Molegam did not participate in the rating process and the rating committee meeting.

Analyst Contact

Name: Mr Vishal Sanghavi

Tel: 022-6754 3430

Email: vishal.sanghavi@careratings.com

****For detailed Rationale Report and subscription information, please contact us at www.careratings.com**

CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications.

Disclaimer: CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.



BWR/NCD/HO/ERC/MM/0108/2016-17

CIN: U67190KA2007PTC043591

June 21, 2016

Mr. Gagan Banga
Managing Director
Indiabulls Housing Finance Limited
Indiabulls Finance Centre
Senapati Bapat Marg, Elphinstone Road
Mumbai – 400013

Dear Sir,

Sub: Validation of ratings- Various debt issues of Indiabulls Housing Finance Limited rated by Brickwork Ratings

Ref: Your Company's email dated June 20, 2016

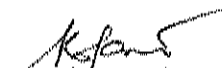
We refer to your email dated June 20, 2016 requesting to validate ratings of various debt instruments of Indiabulls Housing Finance Limited rated by Brickwork Ratings.

We hereby confirm the validity of the ratings and a consolidated list of outstanding ratings of instruments rated by Brickwork Ratings along with their respective validity dates is given in Annexure.

Brickwork Ratings would conduct surveillance every year till maturity/redemption of the instruments. Please note that Brickwork Ratings would need to be kept informed of any significant information/development that may affect your Company's finances/performance without any delay. The Ratings are subject to terms and conditions that were agreed in your various mandates, respective rating Letters and other correspondence, if any and Brickwork Ratings standard disclaimer appended below.

Please note to furnish complete details of borrowings under the said issues, as and when they are subscribed.

Best Regards,


MSK Manjunatha
Director – Ratings



Note: In case of all accepted Ratings, respective Rating Rationale is published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com, if they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

Brickwork Ratings India Pvt. Ltd.

Corporate Office: 3rd Floor, Raj Aikaa Park, Kalena Agrahara, Bannerghatta Road, Bengaluru - 560 076.

Phone: +91 80 4040 9940 • Fax: +91 80 4040 9941 • 1-860-425-2742 • www.BrickworkRatings.com • www.Financial-Literacy.in
Ahmedabad • Bengaluru • Chennai • Coimbatore • Chandigarh • Guwahati • Hyderabad • Ludhiana • Kolkata • Mumbai • New Delhi • Pune • Rajkot • Vadodra

Indiabulls Housing Finance Limited

Annexure: Details of outstanding ratings

Instrument	Rated Amount (Cr)	Outstanding Amount as of June 30, 2016 (Cr)	Last Rating/Review Date	Outstanding Rating ¹	Validity Date
NCD Issue	16,000	13,208.45	June 19, 2015	BWR AAA (Outlook: Stable)	July 18, 2016
Subordinate Debt Issue program	1,750	1,152.83		BWR AAA (Outlook: Stable)	
Perpetual Debt Issue	150	100.00		BWR AA+ (Outlook: Stable)	
Total	17,900	14,461.28			

¹ Please refer to BWR website www.brickworkratings.com for definition of the ratings assigned.



Brickwork Ratings India Pvt. Ltd.

Corporate Office: 3rd Floor, Raj Alka Park, Kalena Agrahara, Bannerghatta Road, Bengaluru - 560 076.

Phone: +91 80 4040 9940 • Fax: +91 80 4040 9941 • 1-860-425-2742 • www.BrickworkRatings.com • www.Financial-Literacy.in
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Press Release

Brickwork Ratings Reaffirms the ratings for various debt issues of Indiabulls Housing Finance Limited, Mumbai

Brickwork Ratings (BWR) has reviewed the **Ratings¹** assigned to various debt issues of Indiabulls Housing Finance Limited, Mumbai in the light of the Company's proposed acquisition of stake in UK based full service OakNorth Bank. A public announcement to this effect was made by the Company on November 12, 2015. BWR has received information and clarifications from the Company's management on this proposed transaction.

The Company has informed that as a part of its roadmap towards a deposit-taking franchise, Indiabulls Housing Finance Limited (IBHFL) is investing USD 100 million for a 39.76% stake in OakNorth Bank, a full service Universal Bank based in the United Kingdom with the approval of the Reserve Bank of India (RBI) and National Housing Bank (NHB) in India and Prudential Regulation Authority (PRA) of the Bank of England and Financial Conduct Authority (FCA) of the UK. In addition, Mr. Sameer Gehlaut, the key promoter, is also investing USD 25 million for another 10% stake. Post this acquisition, IBHFL will become the largest single shareholder in the OakNorth Bank with controlling stake. IBHFL has also informed that RBI has capped the Company's investment at USD 100 million in OakNorth Bank.

IBHFL's investment in OakNorth Bank of USD 100 million is worth less than 1% of the Company's balance sheet size of ₹ 66,799 Crores and about 6.3% of its Tangible Net worth of ₹ 10,367 Crores, on a consolidated basis, as of September 30, 2015. This transaction, assuming no immediate return, may result in decrease in profit by about 1% in the overall profitability of the Company over a period of one year, going by the pre-investment ROA indicators provided by the Company. Further, in the worst case scenario of the investment being netted off against TNW, the CRAR can be expected to fall from the current level by ~ 100 basis points which is not very significant, given its current CRAR of 21.39% as of September 30, 2015.

BWR is of the view that this proposed investment, which could be a business diversification for the Company, and consume some top management band-width, will not have material impact on the financial health of the Company, and its credit risk profile. Hence, no rating action is contemplated on the existing ratings of Indiabulls Housing Finance Limited, and all the existing ratings are reaffirmed.

¹ Please refer to www.brickworkratings.com for definition of the Ratings

For detailed Rating Rationale on Indiabulls Housing Finance Limited debt issues rated by BWR, including issues that have been reaffirmed, a reference may please be made to our publication of July 15, 2015.

Analyst Contact	Relationship Contact
analyst@brickworkratings.com	bd@brickworkratings.com
Phone	Media Contact
1-866-425-2742	media@brickworkratings.com

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

Indiabulls Housing Finance Limited

Annexure: Existing ratings reaffirmed

Instrument	Rated Amount (₹ Cr)	Initial Rating Date	Rating¹ Reaffirmed	Rating History (July 2015)
NCD	3,000	August 2013	BWR AAA (Outlook: Stable)	BWR AAA (Outlook: Stable)
NCD	6,500	September 2013	BWR AAA (Outlook: Stable)	BWR AAA (Outlook: Stable)
NCD	6,500	July 2015	BWR AAA (Outlook: Stable)	BWR AAA (Outlook: Stable)
Subordinated Debt	500	December 2011	BWR AAA (Outlook: Stable)	BWR AAA (Outlook: Stable)
Subordinated Debt	600	March 2013	BWR AAA (Outlook: Stable)	BWR AAA (Outlook: Stable)
Subordinated Debt	650	April 2013	BWR AAA (Outlook: Stable)	BWR AAA (Outlook: Stable)
Perpetual Debt	150	June 2012	BWR AA+ (Outlook: Stable)	BWR AA+ (Outlook: Stable)
Total	17,900			

Indiabulls

Indiabulls Housing Finance Limited

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS' OF THE COMPANY AT THEIR TENTH ANNUAL GENERAL MEETING HELD ON MONDAY, SEPTEMBER 7, 2015 AT 10.00 A.M. AT CENTAUR HOTEL, IGI AIRPORT, DELHI- GURGAON ROAD, NEW DELHI- 110037

"RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder, as may be amended from time to time, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of INR 100,000 crore.

RESOLVED FURTHER that the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution."

For Indiabulls Housing Finance Limited

Amit Jain

Amit Jain
Company Secretary

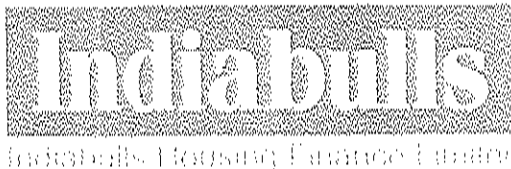


Indiabulls Housing Finance Limited

CIN : L65922DL2005PLC136029

135963

Corporate Office: "Indiabulls House" 44B-451, Udyog Vihar, Phase-V, Gurgaon - 122016, Telephone No. : 18002007777 (Toll Free) Fax: (0124) 6683111
Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110001. Tel.: (011) 30252900, Fax: (011) 30252901
E-mail : homeloans@indiabulls.com, Website: www.financial.indiabulls.com



CERTIFIED TRUE COPY OF THE BOARD RESOLUTION DATED 25TH DAY OF APRIL, 2016

"RESOLVED THAT in supersession to the Board authorization dated October 21, 2015, and subject to receipt of subscription money, the Company be and is hereby authorized to issue and allot Secured, Redeemable, Non-Convertible Debentures of face value of INR 10,00,000/- each ("NCD"), on private placement basis to various Investors from time to time, in one or more tranches, upto the borrowing limits of the Company, on such terms and conditions, as may be mutually agreed by and among the Company and the Investors.

RESOLVED FURTHER THAT Mr. Ajit Kumar Mittal, Executive Director or Mr. Ashwini Omprakash Kumar, Deputy Managing Director or Mr. Mukesh Kumar Garg, CFO or Mr. Amit Jain, Company Secretary or Mr. Ravi Telkar or Mr. Pinank Shah or Mr. Ashwin Mallick or Mr. Harshil Suvarnkar or Mr. Ajit Kumar Singh, as Authorized Representatives of the Company, be and are hereby severally authorized to sign and submit all such papers/documents including Debenture Trustee Agreements, Debenture Trust Deeds, Mortgage Deeds, Deed of Hypothecation including determination of the terms and conditions of the issue of such Debentures from time to time, such terms and conditions being in the best interests of the Company and apply for the in-principle/final listing and trading approval with Stock Exchange, to sign and submit all the required documents, deeds, things, disclosure documents, agreements and to do all such acts, deeds and things as may be deemed necessary to give effect to the aforesaid authorization including filing of requisite corporate action applications with National Securities Depository Limited and Central Depository Services (India) Limited for admission of the aforesaid NCD in their records and on line credit of the NCD into the demat account(s) of the allottee(s)."

For Indiabulls Housing Finance Limited

Amit Jain
Company Secretary

Indiabulls Housing Finance Limited

CIN : 165922DL2605PLC136029

130303

Corporate Office: "Indiabulls House" 448-451, Udyog Vihar, Phase-V, Gurgaon - 122016, Telephone No. : 38002007777 (Toll Free) Fax: (0124) 6681111
Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110001, Tel.: (011) 30252900, Fax: (011) 30252901
E-mail : home loans@indiabulls.com, Website: www.financial.indiabulls.com

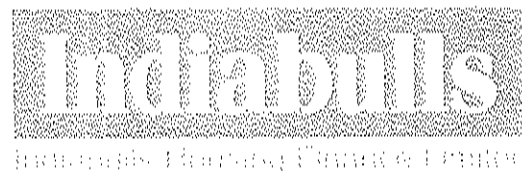
Format of Holding of Specified securities

1. Name of Listed Entity:
2. Scrip Code/Name of Scrip/Class of Security:
3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg.31(1)(b)/Reg.31(1)(c)
a. if under 31(1)(b) then indicate the report for quarter ending
b. if under 31(1)(c) then indicate date of allotment/extinguishment
4. Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information:

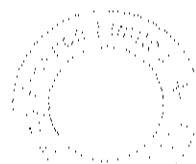
Particulars	YES*	NO*
a. Whether the Listed Entity has issued any partly paid up shares		NO
b. Whether the Listed Entity has issued any Convertible Securities or Warrants?	YES	
c. Whether the Listed Entity has any shares against which depository receipts are issued?	YES	
d. Whether the Listed Entity has any shares in locked-in?	YES	
e. Whether any shares held by promoters are pledge or otherwise encumbered?	YES	

*If the Listed Entity selects the option 'NO' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No. of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5. The tabular format for disclosure of holding of specified securities is as follows:



Indiabulls



Indiabulls Housing Finance Limited

CIN : LC5922182005PLC136929

Corporate Office: "Indiabulls House" 448-451, Udyog Vihar, Phase V, Gurgaon - 122016, Telephone No. : 1800289777 (Toll Free) Fax: (0124) 6081773

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110003. Tel.: (011) 30252900, Fax: (011) 30252903

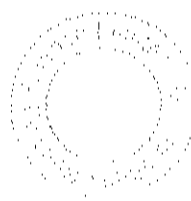
E-mail : non-claims@indiabulls.com, Website: www.financial.indiabulls.com

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www.iosr.org/journal/Home/iosrform.htm

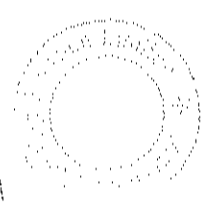
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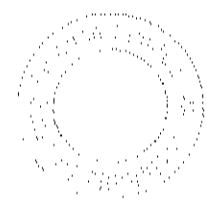


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Table F7 - Statement showing Shareholding pattern of the firm Promoter - Non Public Shareholder

Sl. No.	Name of the Shareholder	No. of Shares held by Shareholder	No. of Fully Paid up Equity Shares held by Shareholder	No. of Partly Paid up Equity Shares held by Shareholder	No. of Shares Underlying Depository Receipts	Interest in Shares held by Shareholder (as per SCRR, 1957, Para 42)	Shareholding pattern as per SCRR, 1957, Para 42	No. of Voting Rights	No. of Shares Underlying Outstanding Convertible Securities (including Warrants)	Total Shareholding as a percentage of Total Issued Share Capital	Number of Locked in Shares	Number of Shares pledged to other parties	Number of Shares held in Dematerialized form
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Source: Statement of Shareholding Pattern of the firm Promoter - Non Public Shareholder

Indiabulls Home Loans

Indiabulls Housing Finance Limited
(CIN: L6922DL2005PLC136029)
Audited Consolidated Financial Results
for the year ended March 31, 2016

Statement of Consolidated Financial Results for the year ended March 31, 2016						(Figures in Lakhs)	
Particulars	Quarter ended		Year ended				
	31.03.15 (Unaudited)	31.12.15 (Unaudited)	31.03.15 (Unaudited)	31.03.15 (Audited)	31.03.15 (Audited)	31.03.15 (Audited)	
Income from Operations							
a) Income from Operations	223,206.62	188,830.14	174,585.66	174,585.66	517,102.94	517,102.94	
b) Other Operating Income	16,795.92	10,818.01	12,874.81	12,874.81	44,910.00	44,910.00	
Total Income from Operations (less)	240,002.54	200,508.15	187,460.47	187,460.47	562,012.94	562,012.94	
Expenses							
a) Employee Benefits Expense	11,356.79	10,100.22	5,213.85	5,213.85	41,314.53	41,314.53	
b) Depreciation and Amortisation Expense	531.03	525.56	477.52	477.52	2,095.07	2,095.07	
c) Other Expenses	27,578.26	17,390.07	20,891.52	20,891.52	89,173.10	89,173.10	
Total Expenses	39,466.08	28,015.85	26,582.89	26,582.89	132,582.70	132,582.70	
Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	200,536.46	172,492.30	160,877.58	160,877.58	429,430.24	429,430.24	
Other Income	24,431.09	33,283.81	24,483.76	24,483.76	93,553.24	93,553.24	
Profit from Operations before Finance Costs & Exceptional Items (3+4)	224,967.55	205,776.11	185,361.34	185,361.34	522,983.48	522,983.48	
Finance Costs	136,164.21	132,576.41	107,139.81	107,139.81	482,143.23	482,143.23	
Profit from ordinary activities before Exceptional Items (5-6)	88,803.34	73,199.70	78,221.53	78,221.53	440,840.25	440,840.25	
Exceptional Items	-	-	-	-	-	-	
Profit from Ordinary Activities before Tax (7-8)	88,803.34	73,199.70	78,221.53	78,221.53	440,840.25	440,840.25	
10. Tax Expense (including Deferred Tax and MAT credit set-off)	20,823.39	20,823.43	16,823.76	16,823.76	77,526.78	77,526.78	
11. Net Profit from Ordinary Activities after Tax (9-10)	67,979.95	52,376.27	61,397.77	61,397.77	363,313.47	363,313.47	
12. Extraordinary Items (net of tax expenses Rs. Nil)	-	-	-	-	-	-	
13. Net Profit for the period / Year (11+12)	67,979.95	52,376.27	61,397.77	61,397.77	363,313.47	363,313.47	
14. Profit of Loss of Associate	1806.11	1236.09	1815.14	1815.14	7,341.25	7,341.25	
15. Minority Interest for the period / Year	-	-	2.08	2.08	13.25	13.25	
16. Net Profit after Tax, Minority Interest and Share of Profit / (Loss) of Associate (13+14+15)	69,786.06	53,612.36	63,214.99	63,214.99	377,967.87	377,967.87	
17. Dividend Shareholder	8,425.34	8,425.34	8,425.34	8,425.34	33,701.36	33,701.36	
18. Reserves including Revaluation Reserves as per Balance Sheet as on March 31, 2015	-	-	-	-	1,650,968.60	1,650,968.60	
19. Minority Interest	-	-	294.50	294.50	294.50	294.50	

20	Earnings per Share (EPS) before extraordinary items EPS for the quarter are not annualised.	-Basic Amount in Rs.) -Diluted Amount in Rs.) -Face Value (Amount in Rs.)	16.84 15.85 2.00	14.34 14.13 2.00	15.50 15.11 2.00	59.54 57.75 2.00	54.05 53.06 1.00
21	Earnings per Share (EPS) after extraordinary items EPS for the quarter are not annualised.	-Basic Amount in Rs.) -Diluted Amount in Rs.) -Face Value (Amount in Rs.)	19.84 18.85 2.00	14.34 14.13 2.00	15.50 15.11 2.00	59.54 57.75 2.00	54.05 53.06 1.00
22	Items exceeding 10% of Total Expenses -Provision for Loan Assets / Bad Debts Written Off Net of Recoveries: -Contingent Provisions against Standard Assets	17,537.69 4,119.87	7,474.53 3,789.73	15,506.41 47.55	39,240.70 11,445.90	20,079.29 47.55	
Notes to the Financial Results:							
1	Inditree Hospitality France Limited (IHFL) conducts its operations along with its subsidiaries and associate. The Consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standards (AS, 21 and AS 23) notified under Section 143 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 (the 1956 Act) as applicable. The financial statements of the parent Company and its subsidiaries have been continued on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, transactions and resulting unrecognised gains & losses. The investment in associate is accounted on "Equity Method". The consolidated financial statements are prepared by applying uniform accounting policies. Profit or loss of Current Investments is included in Other Income above.						
2	Figures of Quarter ended March 31, 2016 are the balancing figures between audited figures of the Company in respect of the full financial year and the unaudited unaudited year to date figures up to nine months ended December 31, 2015.						
3	Figures of quarter ended March 31, 2015 are the balancing figures between audited figures of the Company in respect of the full financial year and the published unaudited year to date figures up to nine months ended December 31, 2014.						
4	Figures for the prior year - covered have been regrouped and / or redrafted wherever considered necessary.						
5	Segment Results:						
	Particulars	31.03.16 (Unaudited)	Quarter ended 31.12.15 (Unaudited)	31.03.15 (Unaudited)	Year ended 31.03.16 (Audited)	31.03.15 (Audited)	
1	Segment Revenue						
	Investing & Financing related activities	250,641.17	225,787.55	204,019.39	908,202.54	716,518.13	716,518.13
	Fee Income	3,956.93	4,785.63	3,263.75	15,915.45	7,469.24	7,469.24
	Total	254,598.10	230,573.18	211,221.17	924,117.99	723,987.37	723,987.37
	Less: Inter-Segment Revenues						
	Income from Operations	264,578.10	230,573.18	211,221.17	924,117.99	723,987.37	723,987.37
2	Segment Results before Tax and after Finance costs						
	Operating & Financing related activities	87,670.89	78,490.89	74,972.41	305,876.02	249,830.89	249,830.89
	Fee Income	3,584.66	4,648.75	2,752.81	11,105.17	5,104.37	5,104.37
	Total	91,255.52	83,139.64	77,725.25	316,981.19	254,935.26	254,935.26
	Less: Other non-deductible expenditures						
	Inter-segmental income	2,265.09	2,092.11	2,255.46	1,095.43	7,542.32	7,542.32
	Total Profit Before Tax	88,979.43	81,047.53	75,469.79	315,885.76	247,392.94	247,392.94
3	Current Employed (Segment Assets - Segment Liabilities)						
	Investing & Financing related activities	1,042,025.58	1,056,182.94	848,754.57	1,842,335.56	848,754.57	848,754.57
	Fee Income	1817.27	11,629.54	1,209	1817.27	1,209	1,209
	Other-currently Available Capital Employed	24,279.41	138,479.84	7,150.36	31,276.41	7,263.38	7,263.38
	Total	1,068,179.92	1,045,971.85	855,514.32	1,652,576.93	855,514.32	855,514.32
	Note: "Fee Income" business segment mainly comprises of financial services related fee based advisory services through selling of Insurance products as a Licensed Corporate Agent and other related ancillary services.						

7 Consolidated Statement of Assets and Liabilities:		Rs. in Lakhs	
Particulars	As at 31.03.16 (Audited)	As at 31.03.15 (Audited)	
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	8,425.64	7,111.23	
(b) Reserves and Surplus	1,850,398.50	352,032.93	
Sub-total - Shareholders' Funds	1,858,824.14	359,144.16	
2 Minority Interest	-	204.50	
3 Non-Current Liabilities			
(a) Long-term borrowings	3,532,125.87	2,910,541.75	
(b) Deferred tax liabilities (net)	2,124.20	243.23	
(c) Other long term liabilities	15,406.54	23,302.37	
(d) Long term provisions	62,351.37	47,903.50	
Sub-total - Non-Current Liabilities	3,613,007.98	2,982,590.85	
4 Current Liabilities			
(a) Short-term borrowings	1,431,332.80	1,156,147.75	
(b) Trade payables	500.80	315.94	
(c) Other current liabilities	1,577,335.45	561,713.51	
(d) Short-term provisions	2,235.43	35,363.73	
Sub-total - Current Liabilities	2,930,498.17	2,073,164.05	
TOTAL EQUITY AND LIABILITIES	7,642,595.27	5,723,119.86	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	6,568.77	5,410.24	
(b) Goodwill on Consolidation (if any)	6,714.32	6,555.43	
(c) Non-current investments	22,432.53	2,200.50	
(d) Deferred tax assets (net)	528.23	503.75	
(e) Long term loans and advances	5,352,273.41	4,087,350.88	
(f) Other non-current assets	41,413.77	41,705.13	
Sub-total - Non-current assets	5,490,237.88	4,924,186.35	
2 Current assets			
(a) Current investments	900,852.47	614,036.47	
(b) Trade receivables	279.75	420.74	
(c) Cash and cash equivalents	250,176.00	549,826.10	
(d) Short-term loans and advances	309,482.34	579,301.47	
(e) Other current assets	26,575.36	55,452.47	
Sub-total - Current assets	2,160,361.19	1,599,037.35	
TOTAL - ASSETS	7,642,595.27	5,723,119.86	

Indiabulls Housing Finance Limited (as standalone entity) (CIN: L65922DL2005PLC136029) Audited Standalone Financial Results for the year ended March 31, 2016						[Rupees in Lakhs]	
Statement of Standalone Financial Results for the year ended March 31, 2016							
Particulars	Quarter ended			Year ended			
	31.03.16 (Unaudited)	31.12.15 (Unaudited)	31.03.15 (Unaudited)	31.03.16 (Audited)	31.03.15 (Audited)		
A. Income from Operations							
1. Interest from Operations	21,363.17	19,126.56	19,026.63	79,664.95	83,512.34		
2. Other Operating Income	14,856.24	7,816.33	10,538.34	37,287.49	28,591.52		
Total Income from operations (net)	27,219.41	26,942.89	29,564.97	116,952.44	112,103.86		
B. Expenses							
1. Employee Benefits Expense	16,433.52	9,543.32	1,650.14	36,602.37	27,607.73		
2. Depreciation and Amortisation Expense	503.87	501.11	445.48	1,947.15	1,831.21		
3. Other Expenses	21,551.75	11,415.73	10,830.25	43,839.34	42,538.70		
Total Expenses	38,489.14	21,460.16	12,925.87	82,390.86	71,977.64		
Profit before Extraordinary Items (1-2)	10,730.27	5,482.73	16,639.10	34,561.58	40,126.22		
Profit before Extraordinary Items (3-4)	27,887.59	27,127.34	17,538.45	73,522.45	63,586.51		
Profit before Extraordinary Items (5-6)	13,893.14	10,655.83	14,149.45	40,711.05	33,250.72		
Profit after Extraordinary Items (7-8)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (9-10)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (11-12)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (13-14)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (15-16)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (17-18)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (19-20)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (21-22)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (23-24)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (25-26)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (27-28)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (29-30)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (31-32)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (33-34)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (35-36)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (37-38)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (39-40)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (41-42)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (43-44)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (45-46)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (47-48)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (49-50)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (51-52)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (53-54)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (55-56)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (57-58)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (59-60)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (61-62)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (63-64)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (65-66)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (67-68)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (69-70)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (71-72)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (73-74)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (75-76)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (77-78)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (79-80)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (81-82)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (83-84)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (85-86)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (87-88)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (89-90)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (91-92)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (93-94)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (95-96)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (97-98)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (99-100)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (101-102)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (103-104)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (105-106)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (107-108)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (109-110)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (111-112)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (113-114)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (115-116)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (117-118)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (119-120)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (121-122)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (123-124)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (125-126)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (127-128)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (129-130)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (131-132)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (133-134)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (135-136)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (137-138)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (139-140)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (141-142)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (143-144)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (145-146)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (147-148)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (149-150)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (151-152)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (153-154)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (155-156)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (157-158)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (159-160)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (161-162)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (163-164)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (165-166)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (167-168)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (169-170)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (171-172)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (173-174)	63,994.25	61,055.45	71,457.15	105,832.40	103,335.73		
Profit after Extraordinary Items (175-176)	63,994.25	61,055.45	71,457.15				

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| 1 | The consolidated and standalone financial results of Indiabulls Housing Finance Limited (IHFL), the Company, for the year ended March 31, 2016, have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on April 25, 2016. | |
| 2 | The income recognized/accrued by the Company from its Cash receivables and Current investments in the form of Dividend Income on Units of Mutual Funds (Unitstock), and Profit on sale of Current Investment, is included in Other Income above. | |
| 3 | Based on the 31 st Current Financial year, 2016 are the following figures between audited figures of the Company in respect of the 18 th financial year and its published unaudited year to date figures up to last working day of December 31, 2015. | |
| 4 | Figures of quarter ended March 31, 2016 are the following figures between audited figures of the Company in respect of the 18 th financial year and its published unaudited year to date figures up to last working day of December 31, 2015 | |
| 5 | During the current quarter, upon exercise of Stock options by 9,76,48,48 employees, the Company had issued an aggregate of 7,70,28,128 new Cash Season Restricted Stock Warrants and Equity Drift Equity Shares of face value Rs. 2/- each. Consequently to the said allotment, the said-up Equity share capital of the Company stands increased from Rs. 841,31,362/- divided into 260,575,681 Equity shares of face value Rs. 2/- each to Rs. 441,583,024/- divided into 220,791,512 Equity shares of face value Rs. 2/- each | |
| 6 | The Board of Directors of Indiabulls Finance Company Private Limited (IFCL) and Indiabulls Commercial Credit Limited (ICCL) formerly Indiabulls Infrastructure Credit Limited, have been asked to consider the proposals of the Contributors of their meeting held on April 16, 2016 had approved, the merger of IFCL, on an ongoing basis, into ICCL, pursuant to and in terms of the provisions of Section 291 - 294 of the Companies Act, 1956, as amended from time to time. The aforesaid date of the proposed merger filed under the Scheme was April 01, 2016. The Merger High Court of Delhi was order dated March 15, 2016 received by the Company on March 31, 2016, approved the Scheme of Order. In terms of the court approved Scheme, with the filing of the copy of the Order, on March 31, 2016, with the effect of ROC, NCD of Delhi Registrar the Effective Date of the Scheme came into effect and IFCL, as a going concern, stands amalgamated with ICCL with effect from the Aforesaid Date, being April 01, 2016. Subsequently the Board of Directors of ICCL, on May 03, 2016, issued and allotted 32,32,25,258 fully paid Equity Shares of Rs. 10/- each of ICCL to the Company against its holding of 10,54,09,549 fully paid Equity Shares of Rs. 10/- each of IFCL, in the ratio of 3 Full the Share Exchange Ratio, as agreed under the Scheme. | |
| 7 | In respect of Non Convertible Debentures (NCDs) at the premium on redemption assumed but not due for the year ended March 31, 2016 amounting to Rs. 10,12,21,21 Lakhs involving Rs. 4,18,00 Lakhs for the amount of Rs. 10/- each, for the year ended March 31, 2016, the quarter ended March 31, 2016, has been adjusted net of loss against the Secured Premium Amount. | |
| 8 | During the current quarter, for the year ended March 31, 2016 amounting to Rs. 2,91,01,16 Lakhs, involving Rs. 832.45 Lakhs for the quarter ended March 31, 2016, for the year ended March 31, 2016 amounting to Rs. 1,65,17 Lakhs, involving Rs. 29.28 Lakhs for the quarter ended March 31, 2016, has been adjusted net of loss against the Secured Premium Amount. | |
| 9 | During the current quarter, Brokerage has been confirmed for the following Ratings:- | |
| 10 | ICCL Issue of Rs. 140,58,000 | BBB- AA(1) Outlook Stable |
| 11 | Securitised Credit Asset Backed Securities of Rs. 17,30 Billion | BBB- AA(1) Outlook Stable |
| 12 | Corporate Debt issue of Rs. 150 Billion | BBB- AA(1) Outlook Stable |
| 13 | During the current quarter, CARE has reaffirmed the following Ratings:- | |
| 14 | Long-term Debt of Rs. 2,10,00 Billion | CARE AA(1) Reaffirmed |
| 15 | Standards Debt of Rs. 1,50 Billion | CARE AA(1) Reaffirmed |
| 16 | Corporate Debt of Rs. 2,30 Billion | CARE AA(1) Reaffirmed |
| 17 | During the current quarter, CRISIL has reaffirmed CRISIL AA(1) and plus rating is the Company's Commercial Paper Programme of Rs. 100 Billion. | |
| 18 | The fourth interim dividend of Rs. 2/- per equity share 452% of the face value of Rs. 2/- per equity share was approved at the Meeting of the Board of Directors of the Company held on January 20, 2016 and the Company has transferred Rs. 31,9,0,08 Lakhs towards corporate dividend last on January 22, 2016 and Rs. 1.48 Lakhs (including corporate dividend last on February 01, 2016 into the retained Overhead account. | |
| 19 | The 18 th interim dividend of Rs. 3/- per equity share 155% of the face value of Rs. 2/- per equity share was approved at the meeting of the Board of Directors of the Company held on March 03, 2016 and the Company has transferred Rs. 37,31,58 Lakhs towards corporate dividend last on March 11, 2016 and Rs. 1.72 Lakhs (including corporate dividend last on March 19, 2016 into the retained Overhead account. | |

14. Segment Results:		Rupees in Lakhs				
Particulars	Quarter ended			Year ended		
	31.03.15 (Unaudited)	31.12.15 (Unaudited)	31.03.15 (Unaudited)	31.03.16 (Audited)	31.03.15 (Audited)	
1 Segment Revenues						
Investing & financing related activities	249,764.13	220,341.86	201,154.11	677,273.24	747,855.26	
Fee Income	1,550.03	1,624.66	1,271.43	4,844.58	4,306.24	
Total	251,313.45	221,966.52	202,425.54	682,117.82	752,161.50	
Less: Inter-Segment Revenues						
Income from Operations	251,313.45	221,966.52	202,425.54	682,117.82	752,161.50	
2 Segment Results Profit before Tax and after Finance costs						
Investing & financing related activities	84,845.79	81,545.37	71,326.30	355,474.47	383,441.82	
Fee Income	1,523.49	1,614.14	1,274.31	4,805.78	4,287.12	
Total	86,369.28	83,159.51	72,600.61	360,280.25	387,728.94	
Less: Other non-deductible expenditures						
Total of Indefinite nature	2,536.03	2,652.52	2,425.47	7,277.56	7,539.84	
Total Profit Before Tax	83,833.25	80,506.99	70,175.14	353,002.69	380,189.10	
3 Capital Employed (Segment Assets - Segment Liabilities)						
Investing & financing related activities	1,037,525.54	1,077,140.47	540,354.86	1,031,335.84	841,264.06	
Fee Income	(7,756.58)	(11,886.28)	(11,277.14)	(11,766.66)	(11,777.12)	
Long-term Capital Employed	14,243.50	139,351.12	1,035.21	24,243.50	1,538.24	
Total	1,053,992.46	1,084,605.31	549,112.93	1,043,812.68	830,025.18	
Note: Fee Income (Interest income, mark-to-market, commissions of financial service related fee based advisory services income, selling of financial products as a Licensed Corporate Agent and other related advisory services)						
15. Statement of Assets and Liabilities						
Particulars		As at		Rupees in Lakhs		
		31.03.16		31.03.15		
		(Audited)		(Audited)		
A. EQUITY AND LIABILITIES						
1 Shareholders' Funds						
(a) Share Capital						
(b) Reserves and Surplus						
		1,425.24		7,117.13		
		1,041,957.91		612,117.25		
Sub-total - Shareholders' Funds		1,043,383.15		619,234.38		
2 Non-Current Liabilities						
(a) Long-term borrowings						
(b) Deferred tax liabilities						
(c) Other long-term liabilities						
(d) Long-term provisions						
		1,501,752.54		2,350,302.50		
		8,124.21		240.00		
		45,476.60		20,992.81		
		67,230.07		37,093.40		
Sub-total - Non-Current Liabilities		1,624,583.44		2,608,638.81		
3 Current Liabilities						
(a) Short-term borrowings						
(b) Trade payables						
(c) Other current liabilities						
(d) Short-term provisions						
		1,285,041.59		1,500,147.73		
		503.60		315.99		
		1,457,514.65		852,545.90		
		20,555.13		28,373.15		
Sub-total - Current Liabilities		2,763,114.87		1,030,382.87		
TOTAL EQUITY AND LIABILITIES		7,519,092.26		5,314,255.77		

B ASSETS			
1	Non-current assets		
	(a) Prepayments	2,507.17	5,150.31
	(b) Non-current investments	145,659.13	14,001.56
	(c) Long term loans and advances	5,116,637.76	3,895,539.78
	(d) Other non-current assets	39,439.97	8,059.15
	Sub-total - Non-current assets	5,432,345.45	4,014,861.57
2	Current assets		
	(a) Current investments	875,107.59	508,237.46
	(b) Trade receivables	132.87	147.43
	(c) Cash and cash equivalents	27,1192.53	355,282.94
	(d) Short-term loans and advances	174,642.13	682,176.41
	(e) Other current assets	52,232.59	49,274.71
	Sub-total - Current assets	2,057,146.75	1,495,517.25
	TOTAL ASSETS	7,510,098.26	5,514,269.77
16	Figures for the prior year period have been reworded and / or reclassified wherever considered necessary.		
	Registered Office: 11423231 First Floor, Connaught Place, New Delhi - 110 001.		
	For and on behalf of the Board of Directors		
	Place: Mumbai		
	Date: April 25, 2014		
	Gagan Bhatia		
	Vice Chairman & MD		

Indiabulls Housing Finance Limited (as standalone entity) (CIN: L65922DL2005PLC136029)		
Audited Standalone Financial Results for the year ended March 31, 2015		
Additional Information in Compliance with Chapter V (Obligations of Listed Entity Which has Listed its Non-Convertible Debt Securities) of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015		
(a)	Details of Credit Rating	
	(i) Brinkwork has reaffirmed the following Ratings:-	
	NCD Issue of Rs. 160 Billion	BWR AAA (Outlook: Stable)
	Subordinate Debt Issue Program of Rs. 17.50 Billion	BWR AAA (Outlook: Stable)
	Perpetual Debt Issue of Rs. 1.50 Billion	BWR AA+ (Outlook: Stable)
	(ii) CARE has reaffirmed the following Ratings:-	
	Long-term Debt of Rs. 210.00 Billion	CARE AAA (Reaffirmed)
	Subordinate Debt of Rs. 17.50 Billion	CARE AA+ (Reaffirmed)
	Perpetual Debt of Rs. 2.00 Billion	CARE AA (Reaffirmed)
	(iii) CRISIL has reaffirmed "CRISIL A1+" (pronounced "CRISIL A one plus") rating to the Company's Commercial Paper Programme of Rs. 100.0 Billion.	
	There was no change in Credit Rating of the Company during the last six months of the current financial year.	
(b)	Asset Cover available	
	The listed Non-Convertible Debentures of the Company aggregating Rs. 20,443.60 Crore as on 31st March, 2016 are secured by way of pari passu charge on the Company's current assets (both present and future), current and future loans assets (including monies receivable thereunder) and certain properties. The asset cover thereof exceeds the required cover to be maintained for the said debentures.	
	Particulars	As on March 31, 2015
(c)	Debt Equity Ratio (Loan Funds / Own Funds)	5.71
(d)	Previous due dates for the payment of interest / repayment of principal of Non-Convertible Debentures	Details as per Annexure 1
(e)	Next due date for the payment of interest/ dividend of Non-Convertible Preference Shares (Principal along with the amount of interest/ dividend of Non-Convertible Preference Shares payable and the redemption amount)	N.A.
(f)	Debt Service Coverage Ratio [(Earnings before Interest and Tax for the period/year) + (Principal collected from Customers during the period/year)] / [(Interest Expense for the period/year) + (Principal repaid of the borrowings during the period/year)]	2.24
(g)	Interest Service Coverage Ratio (Earnings before Interest and Tax / Interest Expense)	1.63
(h)	Outstanding Redeemable Preference Shares (quantity and value)	N.A.
(i) 1	Capital Redemption Reserve (Rs. in Lakhs)	36.27
(i) 2	Debenture Redemption Reserve*	-
(j)	Net worth (Rs. in Lakhs)	1,050,382.75
(k)	Net Profit after Tax (Rs. in Lakhs)	229,412.37
(l)	Earnings per Share (EPS) - Basic (Amount in Rs.)	58.56
*The MCA has vide its notification dated 18th June 2014 amended the Companies (Share Capital and Debentures) Rules, 2012 and has exempted Housing Finance Companies registered with the National Housing Bank from creating a Debenture Redemption Reserve in respect of privately placed debentures.		

Detail of Payment of Interest of Non Convertible Debentures from 1st October 2015 to 31st March 2016- Annexure -1 (a)				
ISIN No.	Date of issue	Date of Maturity	Principal Amount	Due Date (Interest)
INE148I07373	08-Oct-13	08-Oct-23	250,000,000	8-Oct-15
INE148I07969	13-Oct-14	13-Oct-19	150,000,000	13-Oct-15
INE148I07977	13-Oct-14	23-Oct-17	30,000,000	13-Oct-15
INE148I07985	13-Oct-14	13-Oct-16	50,000,000	13-Oct-15
INE148I07217	04-Mar-13	04-Mar-16	250,000,000	14-Oct-15
INE148I07282	26-Mar-13	26-Mar-16	750,000,000	14-Oct-15
INE148I07993	21-Oct-14	20-Apr-18	150,000,000	21-Oct-15
INE148I07894	29-Sep-14	29-Sep-19	450,000,000	26-Oct-15
INE148I07AE1	31-Oct-14	30-Oct-17	50,000,000	31-Oct-15
INE148I07AF8	31-Oct-14	30-Oct-16	50,000,000	31-Oct-15
INE148I07AG6	31-Oct-14	30-Oct-19	100,000,000	31-Oct-15
INE148I07076	22-Nov-11	22-Nov-21	1,000,000,000	22-Nov-15
INE148I07142	06-Nov-12	06-Nov-22	150,000,000	6-Nov-15
INE148I07159	19-Nov-12	19-Nov-22	150,000,000	19-Nov-15
INE148I07381	21-Nov-13	21-Nov-23	4,000,000,000	21-Nov-15
INE148I07A90	14-Nov-14	14-Nov-19	150,000,000	14-Nov-15
INE148I07AN2	25-Nov-14	25-Nov-17	250,000,000	25-Nov-15
INE148I07A00	27-Nov-14	27-Nov-19	3,000,000,000	27-Nov-15
INE894F07642	17-Dec-12	17-Dec-17	401,000,000	17-Dec-15
INE894F07659	28-Dec-12	28-Dec-17	1,500,000,000	28-Dec-15
INE894F07667	31-Dec-12	31-Dec-22	150,000,000	31-Dec-15
INE148I07183	18-Dec-12	18-Dec-22	150,000,000	18-Dec-15
INE148I07191	31-Dec-12	31-Dec-22	50,000,000	31-Dec-15
INE148I07191	31-Dec-12	31-Dec-22	150,000,000	31-Dec-15
INE148I07191	31-Dec-12	31-Dec-22	150,000,000	31-Dec-15
INE148I07407	10-Dec-13	10-Dec-15	2,000,000,000	10-Dec-15
INE148I07415	24-Dec-13	24-Dec-23	250,000,000	24-Dec-15
INE148I07AR3	02-Dec-14	28-Mar-18	1,000,000,000	2-Dec-15
INE148I07AQ5	02-Dec-14	02-Dec-19	2,000,000,000	2-Dec-15
INE148I07AS1	03-Dec-14	04-Dec-15	2,500,000,000	4-Dec-15

Detail of Payment of Interest of Non Convertible Debentures from 1st October 2015 to 31st March 2016- Annexure -1 (a) (Continued)					
INE148I07AU7	08-Dec-14	08-Dec-19	1,000,000,000		8-Dec-15
INE148I07AV5	16-Dec-14	16-Dec-24	250,000,000		16-Dec-15
INE148I07AX1	30-Dec-14	27-Apr-18	40,000,000		30-Dec-15
INE148I07AY9	31-Dec-14	31-Dec-16	1,400,000,000		31-Dec-15
INE148I07AY9	31-Dec-14	31-Dec-16	350,000,000		31-Dec-15
INE148I07BBS	31-Dec-14	31-Dec-16	500,000,000		31-Dec-15
INE148I07BA7	31-Dec-14	31-Dec-24	250,000,000		31-Dec-15
INE148I07CQ1	29-Jun-15	20-Dec-16	500,000,000		14-Jan-16
INE894F07709	16-Jan-13	16-Jan-18	400,000,000		16-Jan-16
INE894F07717	16-Jan-13	16-Jan-23	350,000,000		16-Jan-16
INE148I07CH0	19-Jun-15	19-Jun-17	500,000,000		1-Feb-16
INE148I07CL2	23-Jun-15	23-Jun-17	500,000,000		2-Feb-16
INE894F07519	27-Feb-12	27-Feb-22	5,000,000,000		27-Feb-16
INE148I07209	26-Feb-13	26-Feb-23	250,000,000		26-Feb-16
INE148I07480	18-Feb-14	18-Feb-21	200,000,000		18-Feb-16
INE148I07801	05-Feb-15	05-Feb-17	750,000,000		5-Feb-16
INE148I07CH0	19-Jun-15	19-Jun-17	650,000,000		22-Feb-16
INE148I07217	04-Mar-13	04-Mar-16	750,000,000		4-Mar-16
INE148I07233	19-Mar-13	19-Mar-18	1,000,000,000		19-Mar-16
INE148I07241	19-Mar-13	19-Mar-23	1,000,000,000		19-Mar-16
INE148I07258	25-Mar-13	25-Mar-18	150,000,000		25-Mar-16
INE148I07266	25-Mar-13	25-Mar-23	50,000,000		25-Mar-16
INE148I07282	26-Mar-13	26-Mar-15	250,000,000		18-Mar-16
INE148I07522	12-Mar-14	12-Mar-16	500,000,000		12-Mar-16
INE148I07CH0	19-Jun-15	19-Jun-17	350,000,000		10-Mar-16
INE148I078E9	03-Mar-15	05-Mar-18	100,000,000		3-Mar-16
INE148I078G4	09-Mar-15	09-Mar-18	200,000,000		9-Mar-16
INE148I07808	19-Mar-15	19-Mar-18	1,000,000,000		19-Mar-16
INE148I078P5	27-Mar-15	27-Mar-20	200,000,000		27-Mar-16
INE148I078S9	30-Mar-15	30-Mar-17	500,000,000		30-Mar-16
INE148I07DH8	14-Oct-15	15-Mar-17	1,000,000,000		15-Mar-16

Detail of Repayment of Principal of Non Convertible Debentures from 1st October 2015 to 31st March 2016- Annexure -1 (b)				
ISIN No.	Date of Issue	Due Date	Principal Amount	
INE148I07217	04-Mar-13	04-Mar-15	750,000,000	
INE148I07217	04-Mar-13	04-Mar-15	250,000,000	
INE148I07282	26-Mar-13	26-Mar-16	250,000,000	
INE148I07282	26-Mar-13	26-Mar-16	750,000,000	
INE148I07407	10-Dec-13	10-Dec-15	2,000,000,000	
INE148I07522	12-Mar-14	12-Mar-16	500,000,000	
INE148I07894	29-Sep-14	29-Sep-19	450,000,000	
INE148I07AS1	03-Dec-14	04-Dec-15	2,500,000,000	
INE148I07CHO	19-Jun-15	19-Jun-17	500,000,000	
INE148I07CHO	19-Jun-15	19-Jun-17	650,000,000	
INE148I07CHO	19-Jun-15	19-Jun-17	350,000,000	
INE148I07CL2	23-Jun-15	23-Jun-17	500,000,000	
INE148I07CO1	29-Jun-15	20-Dec-16	500,000,000	
INE148I07399	27-Nov-13	27-Nov-15	550,000,000	
INE148I07399	27-Nov-13	27-Nov-15	950,000,000	
INE148I07AK8	21-Nov-14	27-Feb-16	5,000,000,000	
INE148I07AM4	25-Nov-14	25-Nov-16	225,000,000	



CIN L65922DL2005PLC136029

Application No:

Date: 30th June 2016

The Company Secretary/Compliance Officer

INDIABULLS HOUSING FINANCE LIMITED

F-60, Malhotra Building, 2nd Floor, Connaught Place,

New Delhi – 110 001 Phone 011-30476500; Fax 011-41529071

Compliance Officer: Mr. Amit Jain; E-mail: ajain@indiabulls.com

Dear Sirs,

Having read and understood the contents of the Disclosure Document dated 30th June 2016, we apply for allotment of the Debentures to us. The amount payable on application as shown below is remitted herewith. On allotment, please place our name(s) on the Register of Debenture holder(s). We bind ourselves to the terms and conditions as contained in the Disclosure Document.

(Please read carefully the instructions on the next page before filling this form)

(Option 1- Tenor: 713 Days – 9.00% p.a. (Payable Annually and at Maturity) - Secured Redeemable Non Convertible Debentures; Option 2- Tenor: 777 Days – 9.00% p.a. (Payable Annually and at Maturity) - Secured Redeemable Non Convertible Debentures; Option 3- Tenor: 1076 Days – 9.00% p.a. (Payable Annually and at Maturity) - Secured Redeemable Non Convertible Debentures; Option 4- Tenor: 3 Years – 9.00% p.a. (Payable Annually and at Maturity) - Secured Redeemable Non Convertible Debentures; Option 5- Tenor: 1110 Days – 9.00% p.a. (Payable Annually and at Maturity) - Secured Redeemable Non Convertible Debentures; Option 6- Tenor: 10 Years – 9.00% p.a. (Payable Annually and at Maturity) - Secured Redeemable Non Convertible Debentures)

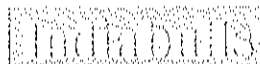
No. of Debentures Applied	No. in Figures	No. in Words
Option:		
Total Amount (Rs) in figures:		
Total Amount (Rs) in words:		
Cheque/Demand Details	Draft/RTGS Date	Drawn on Bank

Applicant's Name & Address in full (please use capital letters)

		Pin Code:
Telephone:	Fax:	Email:
Contact Person	Mobile No.	Email

Sign:

Seal:



CIN L65922DH 2005PL C136029

Status: Banking Company () Insurance Company () Others () - please specify

Name of Authorised Signatory	Designation	Signature

Details of Bank Account of Applicant

Bank Name & Branch	
Nature of Account	
Account No.:	
IFSC/NEFT Code	

Depository Details of Applicant

DP Name	
DP ID	Client ID

(*) We understand that in case of allotment of debentures to us/our Beneficiary Account as mentioned above would be credited to the extent of debentures allotted.

PAN / GIR No. of the applicant	IT Circle/Ward/District	() Not Allotted
Tax Deduction Status	() Fully Exempt	() Tax to be deducted at Source
		() Yes () No

Sign

Seal

----- (Tear here) -----

ACKNOWLEDGEMENT SLIP

Application No: _____

Date: 30th June 2016

Received From: _____

Rs. _____/- By cheque /Demand Draft / RTGS No _____ drawn on
 _____ towards application for _____ Debentures.

(Cheques /Demand Drafts are subject to realization)

For all further correspondence please contact: INDIABULLS HOUSING FINANCE LIMITED
 M-62 & 63, 1st Floor, 1st Floor, Connaught Place,
 New Delhi - 110 001 Phone 011-30476500; Fax 011-41529071
 Compliance Officer: Mr. Amit Jain; E-mail: ajain@indiabulls.com



CIN L65922RJL2005PLC136029

INSTRUCTIONS

1. You must complete application in full in BLOCK LETTERS IN ENGLISH.
2. Your Signatures should be made in English or in any of the Indian languages.
3. Application forms duly completed in all respects, together with Cheques/Pay Order/Demand Draft, must be lodged at the Indiabulls Housing Finance Limited's Registered office.
4. In case of payments through RTGS, the payments may be made as follows:
 - **Beneficiary : Indiabulls Housing Finance Limited**
 - **Bank Details : Axis Bank Limited**
 - **Branch Bank : Ground Floor, GL-005, 006, 007, 008, Cross Point,
DLF City Phase – IV, Gurgaon-122009, Haryana**
 - **Account No. : 911020023890742**
 - **IFSC Code No.: UTIB0000131**
5. The transfer Cheque(s) should be drawn in favour of "Indiabulls Housing Finance Limited" and payable at Mumbai.
6. Outstation cheques, cash, money orders, postal orders and stock invest will NOT be accepted.
7. As a matter of precaution against possible fraudulent encashments of interest warrants due to loss/misplacement, you are requested to mention the full particulars of the bank account, as specified in the application form.
8. Interest warrants will then be made out in favour of the bank for credit to your account. In case the full particulars are not given, cheques will be issued in the name of the applicant at their own risk.
9. Indiabulls Housing Finance Limited in the "Acknowledgement Slip" appearing below the Application Form will acknowledge receipt of applications. No separate receipt will be issued.
10. You should mention your Permanent Account Number or the GIR number allotted under Income-Tax Act, 1961 and the Income-Tax Circle/Ward/District. In case where neither the PAN nor GIR number has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided.
11. The application would be accepted as per the terms of the issue outlined in the Information Document / Disclosure Document.
12. Documents to be provided by investors
 - Investors need to submit the following documentation, along with the application form, as applicable:
 - Memorandum and Articles of Association/ Documents Governing Constitution;
 - Resolution authorizing investment;
 - Certified True Copy of the Power of Attorney;
 - Form 15 AA for investors seeking exemption from Tax deduction at source from interest on the application money;
 - Specimen signatures of the authorised signatories duly certified by an appropriate authority;
 - SEBI Registration Certificate (for Mutual Funds);
 - PAN to be submitted.

