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(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/2008/13/127878 dated June 06, 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/2012-13/19/5392 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

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

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

Corporate Office(s): Indiabulls House, 448-451, Udyog Vihar, Phase-V, Gurugram-122 016

Telephone No.: +91 11 3025 2900; **Fax:** +91 11 3025 2501;



Website: www.indiabullshomeloans.com **Email:** homeloans@indiabulls.com

CIN: L65922DL2005PLC136029

DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF UNSECURED REDEEMABLE NON-CONVERTIBLE SUBORDINATED DEBT IN THE NATURE OF DEBENTURES OF FACE VALUE OF Rs. 1,00,000/- EACH FOR CASH AT PAR AGGREGATING UPTO Rs. 1000CRORES

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 offer or 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 and “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 Unsecured Redeemable Non-Convertible Subordinated 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  TOWARDS EXCELLENCE Skyline Financial Services Pvt. Ltd. 246, 1st Floor, Sant Nagar, East of Kailash, New Delhi – 110 065	DEBENTURE TRUSTEES  AXIS TRUSTEE AXIS Trustees Services Ltd Corporate & Registered Office: 2nd Floor, Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400 025	
Issue Opens on	4 th September 2017		
Issue Closure Date & Pay In Date	8 th September 2017		
Allotment Date	8 th September 2017		

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 HFCs 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, Udyog Vihar, 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. Gagan Banga, 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. Ashwini Omprakash 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 Jamnalal 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 Jamnalal 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

We are one of the largest housing finance companies ("HFCs") in India. We are a non-deposit taking HFC registered with the NHB. We are also a notified financial institution under the SARFAESI Act.

We focus primarily on long-term secured mortgage-backed loans. We offer housing loans and loans against property to our target client base of salaried and self-employed individuals and small and medium-sized enterprises. We also offer mortgage loans to real estate developers in India in the form of lease rental discounting for commercial premises and construction finance for the construction of residential premises.

Our consolidated borrowings as at March 31, 2017 were Rs. 85,301 crores. We rely on long-term and medium-term borrowings from banks and other financial institutions, including external commercial borrowings, issuances of non-convertible debentures and commercial papers. We have a diversified lender base, comprising PSU and private banks, mutual funds, insurance companies, provident funds, pension funds and other financial institutions. We also sell down parts of our portfolio through securitization and/ or direct assignment of loan receivables to various banks, insurance companies and other financial institutions, which is another source of liquidity for us.

As at March 31, 2017, 2016, and 2015, our consolidated gross NPAs as a percentage of our consolidated AUM were 0.85%, 0.84% and 0.85%, respectively, and our consolidated net NPAs (which reflect our gross NPAs less provisions for NPAs, except counter-cyclical provision) as a percentage of our consolidated AUM were 0.36%, 0.35% and 0.36%, respectively. As of March 31, 2016, 2015 and 2014, our standalone capital to risk (weighted) assets ratio ("CRAR") was 18.25%, 20.51% and 18.35%, respectively.

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 Management Mauritius

Note:-*Indiabulls Asset Reconstruction Company Limited, ceased to be a subsidiary of the Company w.e.f 3rd October, 2016.*

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 March, 2017 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 March, 2017 was Rs. 84,77,12,080 divided into 42,38,56,040 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 19th 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
Ibolls 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	31-03-2017	31-03-2016	31-03-2015	31-03-2014
Networth	120,546.71	106,267.80	65,651.83	56,388.58
Total Debt:				
Non Current Maturities of Long Term Borrowing	541,160.17	355,212.57	291,054.48	201,655.20
Short Term Borrowing	180,329.98	143,108.17	118,614.78	91,473.96
Current Maturities of Long Term Borrowing	131,520.81	112,532.35	65,205.19	62,266.00
Net Fixed Assets	1,011.14	685.58	541.32	469.11
Non Current Assets	753,447.62	546,666.70	411,191.07	320,549.30
Cash and Cash Equivalents	56,825.29	29,017.01	34,902.87	44,190.37
Current Investments	128,199.11	99,685.24	61,408.64	29,223.42
Current Assets	96,892.76	87,633.87	63,582.42	49,051.53
Current Liabilities	52,193.11	37,409.30	23,896.44	28,013.85
Non Current Liabilities	10,625.14	9,158.21	7,203.62	3,686.13
Assets Under Management	913,013.12	686,825.47	522,350.33	411,693.98
Off Balance Sheet Assets	86,871	78,187	61,954	57,244
Interest Income	99,449.74	78,500.90	61,210.48	51,866.42
Interest Expense	64,107.76	49,714.32	39,441.96	32,823.76
Provisioning & Write-offs	7,829.04	5,068.58	3,002.65	2,864.21
PAT	29,063.93	23,447.46	19,012.36	15,685.37
Gross NPA (%)	0.85%	0.84%	0.85%	0.83%
Net NPA (%)	0.36%	0.35%	0.36%	0.36%
Tier 1 Capital Adequacy Ratio (%)	15.05%	17.86%	15.25%	15.05%
Tier 2 Capital Adequacy Ratio (%)	3.20%	2.65%	3.11%	4.09%
Dividends Declared	1350%	2250%	1300%	1450%
Interest Service Coverage Ratio (IBHFL Standalone)	1.58	1.63	1.66	1.59

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, 2017 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, 2017 was Rs. 84,77,12,080/- divided into 42,38,56,040 Equity shares of Rs. 2/- each.

vi. Details of share capital as on 31st March, 2017

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. 84,77,12,080/- (Rupees Eighty Four Crore Seventy Seven Lakh Eighty Twelve Thousand and Eighty only) divided into 42,38,56,040 (Forty Two Crore Thirty Eight Lakh Fifty Six Thousand and Forty only) (Fully Paid up equity shares of Rs. 2/- (Rupees Two Only) each
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Details of change in Authorized share capital of our company as on March 31, 2017 for the last five years:

Date of EGM	Alteration
March 8, 2013*	Reclassification of the authorized share capital from Rs.155.7 crores divided into 15.5 crores equity shares of Rs.10 each to Rs.1,600.0 crores divided into 300.0 crores Equity Shares, 100.0 crores preference shares of Rs.10 each

*Pursuant to reverse merger of Indiabulls Financial Services Limited with our Company in terms of Sections 391 to 394 of the Companies Act, 1956, approved by the Hon'ble High Court of Delhi, vide its order dated December 12, 2012.

Equity Share Capital history of the Company for the last five years from March 31, 2017:

Date of allotment	Number of equity shares allotted	Face value per equity share (Rs.)	Premium per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of Consideration	Cumulative		Nature of Allotment
						No. of Equity Shares	Equity Share Capital	
May 10, 2005	50,000	10	-	10	Cash	50,000	5,00,000	Allotment to IBFSL as subscriber to Memorandum
May 24, 2005	99,50,000	10	-	10	Cash	1,00,00,000	10,00,00,000	Allotment to IBFSL
February 8, 2006	4,50,00,000	10	15.0	25	Cash	5,50,00,000	55,00,00,000	Allotment to FCM SPV I Limited
February 8, 2006	800,00,000	10	-	10	Cash	13,50,00,000	135,00,00,000	Allotment to IBFSL
February 11, 2011	1,37,93,104	10	135.0	145	Cash	14,87,93,104	148,79,31,040	Allotment to IBFSL
March 25, 2011	68,96,552	10	135.0	145	Cash	15,56,89,656	155,68,96,560	Allotment to IBFSL
Allotments subsequent to the IBFSL Scheme coming into effect.								
March 25, 2013	31,25,11,167	2 ⁽¹⁾	-	2	Other than cash ⁽²⁾	31,25,11,167	62,50,22,334	Pursuant to IBFSL Scheme ⁽²⁾
July 24, 2013	54,186	2	39.7	41.7	Cash	31,29,34,030	62,58,68,060	Equity Shares allotted under various ESOP Schemes
	3,10,170	2	94.0	96.0	Cash			
	35,337	2	98	100	Cash			
	20,170	2	156.5	158.5	Cash			
	3,000	2	151.7	153.7	Cash			

Date of allotment	Number of equity shares allotted	Face value per equity share (Rs.)	Premium per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of Consideration	Cumulative		Nature of Allotment
						No. of Equity Shares	Equity Share Capital	
	1,40,00,000	2	216	218	Cash	32,69,34,030	65,38,68,060	Upon conversion of unlisted warrants into Equity Shares, issued to promoter group entity, on preferential basis.
July 25, 2013	31,50,000	2	216	218	Cash	33,00,84,030	66,01,68,060	Upon conversion of unlisted warrants into Equity Shares, issued to promoter group entity, on preferential basis.
October 29, 2013	30,00,000	2	216	218	Cash	33,30,84,030	66,61,68,060	Upon conversion of unlisted warrants into Equity Shares, issued to promoter group entity, on preferential basis.
November 29, 2013	23,304	2	39.7	41.7	Cash	33,31,50,423	66,63,00,846	Equity Shares allotted to under various ESOP Schemes
	10,164	2	98	100	Cash			
	32,925	2	94.0	96.0	Cash			
	5,50,000	2	216	218	Cash	33,37,00,423	66,74,00,846	Upon conversion of unlisted warrants into Equity Shares, issued to key managerial personnel, on preferential basis.
January 4,	3,03,918	2	94.0	96.0	Cash	33,40,06,189	66,80,12,378	Equity

Date of allotment	Number of equity shares allotted	Face value per equity share (Rs.)	Premium per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of Consideration	Cumulative		Nature of Allotment
						No. of Equity Shares	Equity Share Capital	
2014	1,848	2	98	100	Cash			Shares allotted under various ESOP Schemes
March 14, 2014	11,500	2	151.7	153.7	Cash	33,40,42,443	66,80,84,886	Equity Shares allotted under various ESOP Schemes
	2,250	2	123.9	125.9	Cash			
	2,244	2	98	100	Cash			
	19,180	2	94.0	96.0	Cash			
	1,080	2	39.7	41.7	Cash			
April 25, 2014	51,138	2	39.7	41.7	Cash	33,41,41,071	66,82,82,142	Equity Shares allotted under various ESOP Schemes
	45,990	2	94.0	96.0	Cash			
	1,500	2	151.7	153.7	Cash			
May 5, 2014	20,000	2	223	225	Cash	33,41,61,071	66,83,22,142	Upon conversion of listed warrants into Equity Shares.
June 4, 2014	5,832	2	39.7	41.7	Cash	33,41,97,674	66,83,95,348	Equity Shares allotted under various ESOP Schemes
	22,693	2	94.0	96.0	Cash			
	3,828	2	98	100	Cash			
	450	2	123.9	125.9	Cash			
	3,800	2	151.7	153.7	Cash			
	1,30,000	2	223	225	Cash	33,43,27,674	66,86,55,348	Upon conversion of listed warrants into Equity Shares.
July 7, 2014	60,000	2	223	225	Cash	33,43,87,674	66,87,75,348	Upon conversion of listed warrants into Equity Shares.
July 11, 2014	1,19,600	2	94.0	96.0	Cash	33,45,37,991	66,90,75,982	Equity Shares allotted under various ESOP Schemes
	30,717	2	98	100	Cash			
July 25, 2014	20,000	2	223	225	Cash	33,45,57,991	66,91,15,982	Upon conversion of listed

Date of allotment	Number of equity shares allotted	Face value per equity share (Rs.)	Premium per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of Consideration	Cumulative		Nature of Allotment
						No. of Equity Shares	Equity Share Capital	
July 31, 2014	39,40,000	2	223	225	Cash	33,84,97,991	67,69,95,982	warrants into Equity Shares Upon conversion of listed warrants into Equity Shares
	19,000	2	156.5	158.5	Cash	33,85,16,991	67,70,33,982	Equity Shares allotted under various ESOP Schemes
August 2, 2014	20,000	2	223	225	Cash	33,85,36,991	67,70,73,982	Upon conversion of listed warrants into Equity Shares.
August 21, 2014	40,000	2	223	225	Cash	33,85,76,991	67,71,53,982	Upon conversion of listed warrants into Equity Shares.
September 19, 2014	1,00,05,400	2	223	225	Cash	34,85,82,391	69,71,64,782	Upon conversion of listed warrants into Equity Shares.
September 23, 2014	65,20,000	2	223	225	Cash	35,51,02,391	71,02,04,782	Upon conversion of listed warrants into Equity Shares.
November 26, 2014	20,900	2	223	225	Cash	35,51,23,291	71,02,46,582	Upon conversion of listed warrants into Equity Shares.
December 3, 2014	8,975	2	94.0	96.0	Cash	35,51,53,878	71,03,07,756	Equity Shares allotted to under various ESOP Schemes
	13,332	2	98	100	Cash			
	8,280	2	123.9	125.9	Cash			
January 2, 2015	324	2	39.7	41.7	Cash	35,54,61,401	71,09,22,802	Equity Shares allotted under
	1,848	2	98	100	Cash			
	3,03,271	2	94.0	96.0	Cash			
	1,000	2	156.5	158.5	Cash			

Date of allotment	Number of equity shares allotted	Face value per equity share (Rs.)	Premium per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of Consideration	Cumulative		Nature of Allotment
						No. of Equity Shares	Equity Share Capital	
	1,080	2	123.9	125.9	Cash			various ESOP Schemes
January 29, 2015	80,000	2	223	225	Cash	35,55,41,401	71,10,82,802	Conversion of Warrants into equivalent no. of Equity Shares
March 5, 2015	1,320	2	98	100	Cash	35,55,64,466	71,11,28,932	Equity Shares allotted under various ESOP Schemes
	10,845	2	94.0	96.0	Cash			
	100	2	156.5	158.5	Cash			
	10,800	2	123.9	125.9	Cash			
April 6, 2015	20,000	2	223	225	Cash	35,55,84,466	71,11,68,932	Conversion of Warrants into equivalent no. of Equity Shares
April 23, 2015	26,000	2	223	225	Cash	35,56,10,466	71,12,20,932	Conversion of Warrants into equivalent no. of Equity Shares
May 1, 2015	41,148	2	39.7	41.7	Cash	35,56,58,714	71,13,17,428	Equity Shares allotted under various ESOP Schemes
	5,500	2	94.0	96.0	Cash			
	1,500	2	151.7	153.7	Cash			
	100	2	156.5	158.5	Cash			
July 13, 2015	49,700	2	223	225	Cash	35,57,08,414	71,14,16,828	Conversion of warrants into equivalent no. of Equity Shares
July 29, 2015	65,48,000	2	223	225	Cash	36,22,56,414	72,45,12,828	Conversion of warrants into equivalent no. of Equity Shares
	702	2	39.7	41.7	Cash	36,22,75,720	72,45,51,440	Equity Shares allotted under various
	264	2	98	100	Cash			
	14,000	2	94.0	96.0	Cash			
	4,340	2	156.5	158.5	Cash			

Date of allotment	Number of equity shares allotted	Face value per equity share (Rs.)	Premium per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of Consideration	Cumulative		Nature of Allotment
						No. of Equity Shares	Equity Share Capital	
September 15, 2015	5,69,34,372	2	700	702	Cash	41,92,10,092	83,84,20,184	ESOP Schemes Allotment of Equity Shares under QIP
September 22, 2015	2,160	2	39.7	41.7	Cash	41,92,34,932	83,84,69,864	Equity Shares allotted under various ESOP Schemes
	5,700	2	94.0	96.0	Cash			
	1,980	2	98	100	Cash			
	15,000	2	156.5	158.5	Cash			
October 30, 2015	13,38,299	2	392.8	394.8	Cash	42,05,75,681	84,11,51,362	Equity Shares allotted under various ESOP Schemes
	2,350	2	94.0	96.0	Cash			
	100	2	156.5	158.5	Cash			
January 4, 2016	324	2	39.7	41.7	Cash	42,12,23,064	84,24,46,128	Equity Shares allotted under various ESOP Schemes
	9,372	2	98	100	Cash			
	2,79,911	2	94.0	96.0	Cash			
	100	2	156.5	158.5	Cash			
	200	2	151.7	153.7	Cash			
	3,57,476	2	392.8	394.8	Cash			
January 30, 2016	11,550	2	94.0	96.0	Cash	42,12,39,534	84,24,79,068	Equity Shares allotted under various ESOP Schemes
	1,320	2	98	100	Cash			
	3,600	2	123.9	125.9	Cash			
March 18, 2016	1,080	2	39.7	41.7	Cash	42,12,91,962	84,25,83,924	Equity Shares allotted under various ESOP Schemes
	528	2	98	100	Cash			
	38,720	2	94.0	96.0	Cash			
	1,500	2	151.7	153.7	Cash			
	10,600	2	392.8	394.8	Cash			
May 3, 2016	55,224	2	39.7	41.7	Cash	42,13,57,786	84,27,15,572	Equity Shares allotted under various ESOP Schemes
	10,600	2	94.0	96.0	Cash			
May 20, 2016	13,800	2	392.8	394.8	Cash	42,13,71,586	84,27,43,172	Equity Shares allotted under ESOP Schemes

Date of allotment	Number of equity shares allotted	Face value per equity share (Rs.)	Premium per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of Consideration	Cumulative		Nature of Allotment
						No. of Equity Shares	Equity Share Capital	
August 1, 2016	79,000	2	94.0	96.0	Cash	42,18,95,856	84,37,91,712	Equity Shares allotted under various ESOP Schemes
	61,434	2	98	100	Cash			
	1,57,200	2	94.0	96.0	Cash			
	19,100	2	156.5	158.5	Cash			
	2,07,536	2	392.8	394.8	Cash			
October 3, 2016	264	2	98	100	Cash	42,19,27,071	84,38,54,142	Equity Shares allotted under ESOP Schemes
	1,590	2	94.0	96.0	Cash			
	1,080	2	123.9	126.0	Cash			
	100	2	156.5	158.5	Cash			
	28,181	2	392.8	394.8	Cash			
October 27, 2016	900	2	94.0	96.0	Cash	42,33,51,372	84,67,02,744	Equity Shares allotted under ESOP Schemes
	14,23,401	2	392.8	394.8	Cash			
December 6, 2016	432	2	39.67	41.67	Cash	42,34,44,120	84,68,88,240	Equity Shares allotted under ESOP Schemes
	11,640	2	98.0	100.0	Cash			
	4,500	2	123.90	125.90	Cash			
	76,176	2	392.75	394.75	Cash			
December 29, 2016	299471	2	93.95	95.95	Cash	42,37,49,735	84,74,99,470	Equity Shares allotted under ESOP Schemes
	144	2	98.00	100.00	Cash			
	6000	2	392.75	394.75	Cash			
January 30, 2017	10850	2	93.95	95.95	Cash	42,37,78,935	84,75,57,870	Equity Shares allotted under ESOP Schemes
	3600	2	123.90	125.90	Cash			
	1500	2	151.65	153.65	Cash			
	13250	2	392.75	394.75	Cash			
February 10, 2017	5000	2	93.95	95.95	Cash	42,37,94,435	84,75,88,870	Equity Shares allotted under ESOP Schemes
	8000	2	392.75	394.75	Cash			

Date of allotment	Number of equity shares allotted	Face value per equity share (Rs.)	Premium per equity share (Rs.)	Issue price per equity share (Rs.)	Nature of Consideration	Cumulative		Nature of Allotment
						No. of Equity Shares	Equity Share Capital	
March 7, 2017	2500	2	123.90	125.90	Cash	42,38,56,040	84,77,12,080	Equity Shares allotted under ESOP Schemes
	8055	2	93.95	95.95	Cash			
	53550	2	392.75	394.75	Cash			

⁽¹⁾ Upon the IBFSL Scheme coming into effect, our Company had issued and allotted, inter-alia an aggregate of 31,25,11,167 Equity shares to the shareholders of IBFSL, whose names appeared on its register of members/ records of the depositories as the holders/beneficial holders of the shares of IBFSL as of March 20, 2013.

⁽²⁾ Upon the IBFSL Scheme coming into effect (and as an integral part of the IBFSL Scheme) one equity share of face value of Rs.10 each of our Company was sub-divided into five Equity Shares of Rs.2 each, without any further action.

⁽³⁾ In terms of the IBFSL Scheme, as consideration for the amalgamation of IBFSL into our Company, each equity shareholders of IBFSL (as on the record date for the IBFSL Scheme) was issued and allotted Equity Shares, in the ratio of one fully paid up Equity Share for every one equity share of face value of Rs.2 held each such shareholder in IBFSL as on the record date. Further, upon the IBFSL Scheme coming into effect, all of the equity shares of our Company of face value of Rs.2 each held by IBFSL prior to the IBFSL Scheme coming into effect were cancelled without any further effect.

1. 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
IHFL-IBFSL Employees Stock Option Plan-2006	54,186	Rs. 41.67/-
IHFL-IBFSL Employees Stock Option Plan-2006	39,500	Rs. 95.95/-
IHFL-IBFSL Employees Stock Option Plan II -2006	35,337	Rs. 100/-
IHFL-IBFSL Employees Stock Option – 2008	2,70,670	Rs. 95.95/-
IHFL-IBFSL Employees Stock Option – 2008	20,170	Rs. 158.50/-
IHFL-IBFSL Employees Stock Option – 2008	3,000	Rs. 153.65/-

2. 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
IHFL-IBFSL Employees Stock Option Plan-2006	23,304	Rs. 41.67/-
IHFL-IBFSL Employees Stock Option Plan-2006	32,925	Rs. 95.95/-
IHFL-IBFSL Employees Stock Option Plan II -2006	10,164	Rs. 100/-

3. 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
IHFL-IBFSL Employees Stock Option Plan II -2006	1,848	Rs. 100/-
IHFL-IBFSL Employees Stock Option – 2008	303,918	Rs. 95.95/-

4. 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
IHFL-IBFSL Employees Stock Option Plan-2006	1,080	Rs. 41.67/-
IHFL-IBFSL Employees Stock Option Plan II -2006	2244	Rs. 100/-
IHFL-IBFSL Employees Stock Option – 2008	19180	Rs. 95.95/-
IHFL-IBFSL Employees Stock Option – 2008	2250	Rs. 125.9/-
IHFL-IBFSL Employees Stock Option – 2008	11500	Rs. 153.65/-

5. 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
IHFL-IBFSL Employees Stock Option Plan-2006	51138	Rs. 41.67/-
IHFL-IBFSL Employees Stock Option – 2008	45990	Rs. 95.95/-
IHFL-IBFSL Employees Stock Option – 2008	1500	Rs. 153.65/-

6. 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
IHFL-IBFSL Employees Stock Option Plan-2006	5832	Rs. 41.67/-
IHFL-IBFSL Employees Stock Option Plan II -2006	3828	Rs. 100/-
IHFL-IBFSL Employees Stock Option – 2008	22693	Rs. 95.95/-
IHFL-IBFSL Employees Stock Option – 2008	450	Rs. 125.9/-
IHFL-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
IHFL-IBFSL Employees Stock Option Plan -2006	39,500	Rs. 95.95
IHFL-IBFSL Employees Stock Option Plan – II 2006	30,717	Rs. 100/-
IHFL-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
IHFL-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
IHFL-IBFSL Employees Stock Option Plan – II 2006	13,332	Rs. 100/-
IHFL-IBFSL Employees Stock Option – 2008	8975	Rs. 95.95
IHFL-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
IHFL-IBFSL Employees Stock Option Plan – II 2006	1848	Rs. 100
IHFL-IBFSL Employees Stock Option – 2008	1,000	Rs. 158.50
IHFL-IBFSL Employees Stock Option – 2008	1,080	Rs. 125.90
IHFL-IBFSL Employees Stock Option – 2008	3,03,271	Rs. 95.95
IHFL-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
IHFL-IBFSL Employees Stock Option – 2008	10845	Rs. 95.95
IHFL-IBFSL Employees Stock Option Plan II -2006	1320	Rs. 100
IHFL-IBFSL Employees Stock Option – 2008	10800	Rs. 125.90
IHFL-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 share
IHFL-IBFSL Employees Stock Option Plan -2006	41148	Rs. 41.67
IHFL-IBFSL Employees Stock Option – 2008	5500	Rs. 95.95
IHFL-IBFSL Employees Stock Option – 2008	1500	Rs. 153.65
IHFL-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
IHFL-IBFSL Employees Stock Option Plan -2006	702	Rs. 41.67
IHFL-IBFSL Employees Stock Option Plan II -2006	264	Rs. 100.00
IHFL – IBFSL Employees Stock Option – 2008	14,000	Rs. 95.95
IHFL – 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
IHFL-IBFSL Employees Stock Option Plan -2006	2160	Rs. 41.67
IHFL-IBFSL Employees Stock Option Plan II -2006	1980	Rs. 100.00
IHFL – IBFSL Employees Stock Option – 2008	5700	Rs. 95.95
IHFL – 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
IHFL-IBFSL Employees Stock Option – 2008	2350	Rs. 95.95
IHFL-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
IHFL-IBFSL Employees Stock Option Plan -2006	324	Rs. 41.67
IHFL-IBFSL Employees Stock Option Plan II -2006	9372	Rs. 100

IHFL-IBFSL Employees Stock Option – 2008	279911	Rs. 95.95
IHFL-IBFSL Employees Stock Option – 2008	200	Rs. 153.65
IHFL-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 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 2017 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.

Name of Director	Designation	DIN	Age	Residential Address	Date of appointment	Other Directorship as on March 31, 2017
Mr. Sameer Gehlaut	Chairman & Executive Director	00060783	42	Indiabulls Finance Centre, Tower 1, 18th Floor, Elphinstone Road, Mumbai, 400013, Maharashtra, India	March 19, 2013	<ul style="list-style-type: none"> Indiabulls Real Estate Limited Karanbhumi Estates Private Limited Meru Minerals Private Limited Inuus Infrastructure Private Limited Galax Minerals Private Limited Inuus Land Development Private Limited Inuus Developers Private Limited Inuus Properties Private Limited Mugwort Real Estate Private Limited

Name of Director	Designation	DIN	Age	Residential Address	Date of appointment	Other Directorship as on March 31, 2017
						<ul style="list-style-type: none"> • Valerian Real Estate Private Limited • CletalInfracon Private Limited • Zwina Infrastructure Private Limited • SG Advisory Services Private Limited
Mr. Gagan Banga	Vice-Chairman & Managing Director	00010894	41	243, Maker Tower B, Cuffe Parade, Mumbai 400005, Maharashtra, India	May 10, 2005	<ul style="list-style-type: none"> • OakNorth Bank Limited • GSB Advisory Services Private Limited • Indiabulls Distribution Services Limited • Indiabulls Alternate Investments Limited
Mr. Ajit Kumar Mittal	Executive Director	02698115	57	A/403, Ashok Garden, Thokarsi Jivraj Road, Shivadi, Mumbai-400015, Maharashtra	August 23, 2011	<ul style="list-style-type: none"> • Indian Commodity Exchange Limited • Indiabulls Venture Capital Trustee Company • Indiabulls Trustee Company Limited • Indiabulls Commercial Credit Limited (Formerly Known as Indiabulls Infrastructure Credit Limited) • OakNorth Bank Limited • Indiabulls Asset Reconstruction Company Limited
Mr. Ashwini Omprakash Kumar	Deputy Managing Director	03341114	40	1701 & 1702 17 th Floor, Ashoka Tower D-Wing, Dr. SS Rao Road Parel, Mumbai 400012, Maharashtra, India	August 23, 2011	Nil
Mr. Sachin Chaudhary	Executive Director	02016992	43	102, Ram Kuti, Railway Road, Meerut-250002 Uttar Pradesh	October 21, 2016	<ul style="list-style-type: none"> • Indiabulls Capital Services Limited • Indiabulls Life Insurance Company Limited • Nilgiri Financial Consultants Limited • Indiabulls Venture Capital Trustee Company Limited
Mr. Shamsher Singh Ahlawat	Independent Director	00017480	67	96A, Eastern Avenue, Sainik Farm, Khanpur, New Delhi -110062	September 29, 2014	<ul style="list-style-type: none"> • Indiabulls Real Estate Limited • SORIL Infra Resources Limited (formerly known as Store One Retail India Limited) SORIL Holdings And Ventures Limited (formerly known as Indiabulls Wholesale Services Limited) Indiabulls Commercial Credit Limited (Formerly Known as Indiabulls Infrastructure Credit Limited)

Name of Director	Designation	DIN	Age	Residential Address	Date of appointment	Other Directorship as on March 31, 2017
						<ul style="list-style-type: none"> • Indiabulls Industrial Infrastructure Limited • Indiabulls Infraestate Limited • Airmid Aviation Services Limited
Mr. Prem Prakash Mirdha	Independent Director	01352748	61	Mirdha Farm, Sirsi Road, Jaipur – 302012, Rajasthan	September 29, 2014	<ul style="list-style-type: none"> • SORIL Infra Resources Limited (Formerly known as Store One Retail India Limited)Indiabulls Ventures Limited • Happy Tummy Kitchens Private Limited • Indiabulls Commercial Credit Limited (Formerly Known as Indiabulls Infrastructure Credit Limited) • Indiabulls Estate Limited • Airmid Developers Limited • Indiabulls Insurance Advisors Limited • Airmid Aviation Services Limited
Justice Bisheshwar Prasad Singh (Retd.)	Independent Director	06949954	74	H.NO –7, S/F block– A, Neeti Bagh New Delhi-110016	September 29, 2014	<ul style="list-style-type: none"> • Indiabulls Real Estate Limited • UP Hotels Limited • Indiabulls Asset Reconstruction Company Limited
Mrs. Manjari Ashok Kacker	Non-Executive Director	06945359	64	B-702, Beaumonde, Appasaheb MaratheMarg, Prabhadevi, Mumbai, Maharashtra-400025	September 29, 2014	<ul style="list-style-type: none"> • Shubhalakshmi Polyesters Limited • Reliance Communications Limited • Hindustan Gum And Chemicals Limited
Brig. Labh Singh Sitara (Retd.)	Independent Director	01724648	77	H. NO. 50 New Officers Colony Patiala Punjab-147001	September 29, 2014	<ul style="list-style-type: none"> • Indiabulls Real Estate Limited • Indiabulls Ventures Limited • Lucina Land Development Limited • Indiabulls Distribution Services Limited • Selene Constructions Limited • Juventus Estate Limited • Citra Properties Limited • Athena Infrastructure Limited
Dr.Kamalesh Shailesh Chandra Chakrabarty	Independent Director	03543682	64	44, Eagle Lodge, Golders Green Road, London, NW11 8BE	October 27, 2014	<ul style="list-style-type: none"> • IK Advisory Services Private Limited • Indiabulls Asset Reconstruction Company Limited
Justice Gyan Sudha Misra(Retd.)	Independent Director	07577265	67	D-78, Panchsheel Enclave, New Delhi – 110017	September 29, 2016	<ul style="list-style-type: none"> • Indiabulls Real Estate Limited

Name of Director	Designation	DIN	Age	Residential Address	Date of appointment	Other Directorship as on March 31, 2017
Justice Supreme Court of India)						

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.

Name, Designation	DIN	Date of appointment/ resignation	Director of the Company since (in case of resignation/removal)	Reasons
Mr. Rajiv Rattan, Non-executive Director	00010849	July 9, 2014	March 19, 2013	(Resigned)
Mr. Saurabh Kumar Mittal, Non-executive Director	01175382	July 9, 2014	March 19, 2013	(Resigned)
Mr. Aishwarya Katoch, Non-executive Director, Independent Director	00557488	August 11, 2014	March 19, 2013	(Removed)
Mr. Karan Singh Khara, Non-executive Director, Independent Director	00017236	August 11, 2014	May 23, 2012	(Removed)
Mr. Joginder Singh Kataria, Non-executive Director, Independent Director	05202673	August 11, 2014	March 19, 2013	(Removed)
Mr. Ram Kumar Sheokand, Non-executive Director, Independent Director	00183200	September 29, 2014	March 19, 2013	(Resigned)
Mr. Prem Prakash Mirdha, Non-executive Director, Independent Director	01352748	September 29, 2014	-	(Appointment)
Mr. Shamsher Singh Ahlawat, Non-executive Director, Independent Director	00017480	September 29, 2014	-	(Appointment)
Justice Bisheshwar Prasad Singh (Retd.), Non-executive Director, Independent Director	06949954	September 29, 2014	-	(Appointment)
Justice Surinder Singh Nijjar (Retd.), Non-executive Director, Independent Director	06964806	September 29, 2014	-	28-Sep-16 {Two year term of Justice Surinder Singh Nijjar (Retd. Justice Supreme Court of India) comes to an end effective on 28-Sep-16}
Mrs. Manjari Ashok Kacker, Non-executive Director	06945359	September 29, 2014	-	(Appointment)

Name, Designation	DIN	Date of appointment/ resignation	Director of the Company since (in case of resignation/removal)	Reasons
Brig. Labh Singh Sitara (Retd.), Non-executive Director, Independent Director	01724648	September 29, 2014	-	(Appointment)
Dr. Kamallesh Shailesh Chandra Chakrabarty, Non-executive Director, Independent Director	03543682	October 27, 2014	-	(Appointment)
Justice Gyan Sudha Misra, Chandra Chakrabarty, Non-executive Director, Independent Director	07577265	September 29, 2016	-	(Appointment)
Mr. Sachin Chaudhary, Executive Director	02016992	October 21, 2016	-	(Appointment)

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.

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

FINANCIAL INDEBTEDNESS

Details of Secured Loan Facilities outstanding as on March 31, 2017 (Standalone)

Lender's Name	Type of Facility	Amount Sanctioned (Rs. in Crores)	Principal Outstanding (Rs. in Crores)	Repayment Date / Schedule
Andhra Bank	TL	1300.00	833.33	Multiple loans with a tenure of up to 5 years
Axis Bank	TL/CC	700.00	550.00	Loan with a tenure of 15 months
Bank of Baroda	TL	4250.00	3983.33	Multiple loans with a tenure of up to 7 years
Bank of India	TL/CC	3000.00	2559.50	Multiple loans with a tenure of up to 5 years
Barclays	TL	100.00	42.40	Loan with a tenure of 6 years

Canara Bank	TL/CC	2300.00	2289.56	Multiple loans with a tenure of up to 2 years
Central Bank of India	TL	1600.00	1600.00	Multiple loans with a tenure of up to 5 years
CitiBank	TL	500.00	500.00	Multiple loans with a tenure of 1 year
Dena Bank	TL	680.00	624.99	Multiple loans with a tenure of up to 5 years
Federal Bank	TL	300.00	300.00	Multiple loans with a tenure of up to 3 years
HDFC Bank	TL/CC	3785.00	1987.34	Multiple loans with a tenure of up to 3 years
HSBC Bank	TL	250.00	250.00	Loan with a tenure of 1 year
IDBI Bank	TL/CC	1050.00	453.46	Multiple loans with a tenure of up to 15 years
Indian Bank	TL/WCDL/FC NR	1,150.00	1,150.00	Multiple loans with a tenure of up to 5 years
ITSL	ECB	2,275.12	2,275.12	Multiple loans with a tenure of up to 5 years 1 month
Karnataka Bank	TL	100.00	100.00	Multiple loans with a tenure of up to 5 years
Kotak Mahindra Bank	TL	315.00	210.26	Multiple loans with a tenure of up to 3 years
Oriental Bank of Commerce	TL/WCDL/FC NR	2280.00	1896.66	Multiple loans with a tenure of up to 5 years
Punjab & Sind Bank	TL	885.00	818.33	Multiple loans with a tenure of up to 5 years
Punjab National Bank	TL/CC	3650.00	3383.67	Multiple loans with a tenure of up to 35 months
SIDBI	TL	300.00	75.00	Multiple loans with a tenure of up to 66 months
State Bank of Bikaner & Jaipur	TL/CC	200.00	150.04	Multiple loans with a tenure of up to 5 years
State Bank of Hyderabad	WCDL/FCNR	250.00	250.00	Loan with a tenure of 6 months
State Bank of India	TL/CC	6057.00	5445.97	Multiple loans with a tenure of up to 5 years
State Bank of Patiala	TL/CC	300.00	200.00	Multiple loans with a tenure of up to 5 years
Syndicate Bank	TL/CC	1650.00	1011.46	Multiple loans with a tenure of up to 5 years
UCO Bank	TL/CC	765.00	700.00	Multiple loans with a tenure of up to 5 years
Union Bank of India	TL/CC	1980.00	1500.00	Multiple loans with a tenure of up to 3 years
United Bank of India	TL/CC	700.00	383.32	Multiple loans with a tenure of up to 10 years
Vijaya Bank	TL/CC	600.00	494.97	Multiple loans with a tenure of up to 5 years

Note: 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, 2017 (Standalone)

Nil

Details of Secured NCDs as on March 31, 2017 (Standalone)

Sr. No.	ISIN	Tenor (In Years)	Coupon Rate	Amount (in Rs.crores)	Date of Allotment	Date of Redemption	Latest Credit Rating
1	INE148I07464	3.1	10.75%	3	17-Feb-14	06-Apr-17	CARE AAA by CARE
2	INE148I07BH2	2.1	9.30%	12	09-Mar-15	10-Apr-17	CARE AAA by CARE
3	INE148I07BT7	2	9.05%	11.5	15-Apr-15	10-Apr-17	CARE AAA by CARE
4	INE148I07BQ3	2	9.30%	9	30-Mar-15	11-Apr-17	CARE AAA by CARE
5	INE148I07BU5	2	9.05%	24.5	15-Apr-15	11-Apr-17	CARE AAA by CARE
6	INE148I07613	2.9	10.50%	9	05-Jun-14	27-Apr-17	CARE AAA by CARE & BWR AAA by Brickwork
7	INE148I07CB3	1.9	9.20%	2.5	02-Jun-15	27-Apr-17	CARE AAA by CARE

8	INE148I07118	5	10.50%	500	30-Apr-12	30-Apr-17	CARE AAA by CARE & BWR AAA by Brickwork
9	INE148I07605	3	10.50%	6	05-Jun-14	29-May-17	CARE AAA by CARE & BWR AAA by Brickwork
10	INE148I07647	3	10.50%	300	05-Jun-14	05-Jun-17	CARE AAA by CARE & BWR AAA by Brickwork
11	INE148I07EX3	1	9.00%	100	08-Jun-16	09-Jun-17	CARE AAA by CARE & BWR AAA by Brickwork
12	INE148I07CE7	2	9.00%	5	10-Jun-15	12-Jun-17	CARE AAA by CARE
13	INE148I07654	3	10.50%	25	16-Jun-14	16-Jun-17	CARE AAA by CARE & BWR AAA by Brickwork
14	INE148I07CH0	2	9.28%	300	19-Jun-15	19-Jun-17	CARE AAA by CARE
15	INE148I07CL2	2	9.28%	400	23-Jun-15	23-Jun-17	CARE AAA by CARE
16	INE148I07720	3	10.35%	5	30-Jun-14	26-Jun-17	CARE AAA by CARE & BWR AAA by Brickwork
17	INE148I07704	3	10.35%	325	27-Jun-14	27-Jun-17	CARE AAA by CARE & BWR AAA by Brickwork
18	INE148I07CT5	2	9.15%	25	16-Jul-15	16-Jul-17	CARE AAA by CARE
19	INE148I07CS7	2	9.11%	13	10-Jul-15	17-Jul-17	CARE AAA by CARE
20	INE148I07BY7	2.2	9.19%	100	01-Jun-15	24-Jul-17	CARE AAA by CARE
21	INE148I07910	2.8	10.00%	5	29-Sep-14	31-Jul-17	CARE AAA by CARE
22	INE148I07CW9	2	9.15%	25	03-Aug-15	03-Aug-17	CARE AAA by CARE
23	INE148I07795	2.9	10.00%	19	05-Sep-14	08-Aug-17	CARE AAA by CARE
24	INE148I07472	3.5	10.80%	15	17-Feb-14	17-Aug-17	CARE AAA by CARE
25	INE148I07779	3	10.00%	30	20-Aug-14	18-Aug-17	ICRA AA+
26	INE148I07803	3	10.00%	13	05-Sep-14	30-Aug-17	CARE AAA by CARE
27	INE148I07811	3	10.00%	28	05-Sep-14	11-Sep-17	CARE AAA by CARE
28	INE148I07845	3	10.00%	43	17-Sep-14	25-Sep-17	CARE AAA by CARE
29	INE148I07886	3	10.00%	181	29-Sep-14	29-Sep-17	CARE AAA by CARE
30	INE148I07EQ7	1.4	9.00%	55	23-May-16	03-Oct-17	CARE AAA by CARE & BWR AAA by Brickwork
31	INE148I07928	3	10.00%	3	29-Sep-14	11-Oct-17	CARE AAA by CARE
32	INE148I07AA9	3	9.88%	10	21-Oct-14	19-Oct-17	CARE AAA by CARE
33	INE148I07977	3	9.90%	3	13-Oct-14	23-Oct-17	CARE AAA by CARE
34	INE148I07936	3.1	10.00%	25	29-Sep-14	26-Oct-17	CARE AAA by CARE
35	INE148I07AE1	3	9.88%	5	31-Oct-14	30-Oct-17	CARE AAA by CARE & BWR AAA by Brickwork
36	INE148I07AC5	3	9.88%	6	21-Oct-14	31-Oct-17	CARE AAA by CARE
37	INE148I07621	3.4	10.50%	27	05-Jun-14	08-Nov-17	CARE AAA by CARE & BWR AAA by Brickwork
38	INE148I07A12	3	9.55%	10	14-Nov-14	16-Nov-17	CARE AAA by CARE & BWR AAA by Brickwork
39	INE148I07670	3.4	10.50%	35	25-Jun-14	24-Nov-17	CARE AAA by CARE & BWR AAA by Brickwork
40	INE148I07AN2	3	9.58%	25	25-Nov-14	25-Nov-17	CARE AAA by CARE
41	INE148I07AH4	3.1	9.88%	10	31-Oct-14	01-Dec-17	CARE AAA by CARE & BWR AAA by Brickwork
42	INE894F07642	5	10.50%	40.1	17-Dec-12	17-Dec-17	CARE AAA by CARE & BWR AAA by Brickwork
43	INE894F07659	5	10.50%	150	28-Dec-12	28-Dec-17	CARE AAA by CARE & BWR AAA by Brickwork
44	INE148I07BB5	3	9.60%	50	31-Dec-14	31-Dec-17	CARE AAA by CARE
45	INE894F07709	5	10.25%	40	16-Jan-13	16-Jan-18	CARE AAA by CARE & BWR AAA by Brickwork

46	INE148I07DR7	2	9.00%	50	19-Jan-16	19-Jan-18	CARE AAA by CARE & BWR AAA by Brickwork
47	INE148I07FO9	1.5	8.70%	450	11-Aug-16	09-Feb-18	CARE AAA by CARE & BWR AAA by Brickwork
48	INE148I07852	3.4	10.00%	40	17-Sep-14	23-Feb-18	CARE AAA by CARE
49	INE148I07BE9	3	9.35%	10	03-Mar-15	05-Mar-18	CARE AAA by CARE
50	INE148I07BG4	3	9.30%	20	09-Mar-15	09-Mar-18	CARE AAA by CARE
51	INE148I07BL4	3	9.80%	485	09-Mar-15	09-Mar-18	CARE AAA by CARE
52	INE148I07BI0	3	9.80%	235	09-Mar-15	09-Mar-18	CARE AAA by CARE
53	INE148I07FK7	1.6	8.70%	150	09-Aug-16	09-Mar-18	CARE AAA by CARE & BWR AAA by Brickwork
54	INE148I07EB9	2	9.49%	235	23-Mar-16	12-Mar-18	CARE AAA by CARE & BWR AAA by Brickwork
55	INE148I07AB7	3.4	9.88%	32	21-Oct-14	14-Mar-18	CARE AAA by CARE
56	INE148I07GP4	1	8.10%	495	08-Mar-17	15-Mar-18	CARE AAA by CARE & BWR AAA by Brickwork
57	INE148I07FH3	1.7	8.90%	135	18-Jul-16	16-Mar-18	CARE AAA by CARE & BWR AAA by Brickwork
58	INE148I07233	5	10.10%	100	19-Mar-13	19-Mar-18	CARE AAA by CARE & BWR AAA by Brickwork
59	INE148I07BO8	3	9.30%	100	19-Mar-15	19-Mar-18	CARE AAA by CARE
60	INE148I07ER5	1.8	9.00%	550	30-May-16	20-Mar-18	CARE AAA by CARE & BWR AAA by Brickwork
61	INE148I07258	5	10.00%	15	25-Mar-13	25-Mar-18	CARE AAA by CARE & BWR AAA by Brickwork
62	INE148I07AP7	3.3	9.65%	100	28-Nov-14	28-Mar-18	CARE AAA by CARE
63	INE148I07AR3	3.3	9.65%	100	02-Dec-14	28-Mar-18	CARE AAA by CARE
64	INE148I07EE3	2	9.00%	50	28-Mar-16	28-Mar-18	CARE AAA by CARE & BWR AAA by Brickwork
65	INE148I07HB2	1.0	8.10%	135	30-Mar-17	30-Mar-18	CARE AAA by CARE & BWR AAA by Brickwork
66	INE148I07BR1	3	9.30%	20	30-Mar-15	04-Apr-18	CARE AAA by CARE
67	INE148I07993	3.5	9.90%	15	21-Oct-14	20-Apr-18	CARE AAA by CARE
68	INE148I07BM2	3.1	9.30%	24	19-Mar-15	25-Apr-18	CARE AAA by CARE
69	INE148I07AX1	3.3	9.45%	4	30-Dec-14	27-Apr-18	CARE AAA by CARE
70	INE148I07FB6	2	9.00%	70	30-Jun-16	13-Jun-18	CARE AAA by CARE & BWR AAA by Brickwork
71	INE148I07GQ2	1.3	8.15%	50	15-Mar-17	15-Jun-18	CARE AAA by CARE & BWR AAA by Brickwork
72	INE148I07GV2	1.3	8.15%	50	17-Mar-17	15-Jun-18	CARE AAA by CARE & BWR AAA by Brickwork
73	INE148I07EY1	2	9.00%	200	20-Jun-16	20-Jun-18	CARE AAA by CARE
74	INE148I07CM0	3	9.30%	100	26-Jun-15	26-Jun-18	CARE AAA by CARE
75	INE148I07FA8	2	9.00%	50	28-Jun-16	28-Jun-18	CARE AAA by CARE
76	INE148I07HD8	1.3	8.10%	25	31-Mar-17	29-Jun-18	CARE AAA by CARE & BWR AAA by Brickwork
77	INE148I07F11	2	8.95%	200	18-Jul-16	18-Jul-18	CARE AAA by CARE & BWR AAA by Brickwork
78	INE148I07BC3	3.5	9.35%	75	03-Feb-15	19-Jul-18	CARE AAA by CARE
79	INE148I07CV1	3	9.11%	16	20-Jul-15	25-Jul-18	CARE AAA by CARE
80	INE148I07BF6	3.4	9.50%	45	09-Mar-15	01-Aug-18	CARE AAA by CARE
81	INE148I07FL5	2	8.80%	850	09-Aug-16	09-Aug-18	CARE AAA by CARE & BWR AAA by Brickwork
82	INE148I07FM3	2	8.80%	450	09-Aug-16	09-Aug-18	CARE AAA by CARE & BWR AAA by Brickwork

83	INE148I07FP6	2	8.80%	975	11-Aug-16	10-Aug-18	CARE AAA by CARE & BWR AAA by Brickwork
84	INE148I07FQ4	2	8.80%	425	11-Aug-16	10-Aug-18	CARE AAA by CARE & BWR AAA by Brickwork
85	INE148I07FC4	2.1	9.00%	70	30-Jun-16	16-Aug-18	CARE AAA by CARE & BWR AAA by Brickwork
86	INE148I07DA3	3	9.15%	25	20-Aug-15	20-Aug-18	CARE AAA by CARE
87	INE148I07DB1	3	9.10%	200	24-Aug-15	20-Aug-18	CARE AAA by CARE
88	INE148I07DC9	3	9.10%	70	27-Aug-15	27-Aug-18	CARE AAA by CARE
89	INE148I07DD7	3	9.10%	20	31-Aug-15	31-Aug-18	CARE AAA by CARE & BWR AAA by Brickwork
90	INE148I07FW2	2	8.55%	50	02-Sep-16	31-Aug-18	CARE AAA by CARE & BWR AAA by Brickwork
91	INE148I07BJ8	3.5	9.80%	250	09-Mar-15	09-Sep-18	CARE AAA by CARE
92	INE148I07EC7	2.5	9.46%	225	23-Mar-16	12-Sep-18	CARE AAA by CARE & BWR AAA by Brickwork
93	INE148I07BZ4	3.4	9.18%	58	02-Jun-15	08-Nov-18	CARE AAA by CARE
94	INE148I07CA5	3.5	9.18%	52	02-Jun-15	22-Nov-18	CARE AAA by CARE
95	INE148I07GO7	2	8.30%	500	25-Nov-16	23-Nov-18	CARE AAA by CARE & BWR AAA by Brickwork
96	INE148I07CO6	3.5	9.28%	63	29-Jun-15	13-Dec-18	CARE AAA by CARE
97	INE148I07DI6	3.1	8.95%	5	06-Nov-15	27-Dec-18	CARE AAA by CARE
98	INE148I07CU3	3.5	9.08%	6.5	16-Jul-15	14-Jan-19	CARE AAA by CARE
99	INE148I07DS5	3	9.00%	100	19-Jan-16	19-Jan-19	CARE AAA by CARE & BWR AAA by Brickwork
100	INE148I07DX5	3	9.00%	50	23-Feb-16	22-Feb-19	CARE AAA by CARE & BWR AAA by Brickwork
101	INE148I07DY3	3	9.00%	50	24-Feb-16	22-Feb-19	CARE AAA by CARE & BWR AAA by Brickwork
102	INE148I07BK6	4	9.80%	50	09-Mar-15	09-Mar-19	CARE AAA by CARE
103	INE148I07ED5	3	9.50%	50	23-Mar-16	11-Mar-19	CARE AAA by CARE & BWR AAA by Brickwork
104	INE148I07EH6	3	9.00%	100	31-Mar-16	29-Mar-19	CARE AAA by CARE & BWR AAA by Brickwork
105	INE148I07EJ2	3	8.95%	25	12-Apr-16	12-Apr-19	CARE AAA by CARE & BWR AAA by Brickwork
106	INE148I07EI4	3	8.97%	37	11-Apr-16	15-Apr-19	CARE AAA by CARE
107	INE148I07FD2	3	9.00%	10	30-Jun-16	11-Jun-19	CARE AAA by CARE & BWR AAA by Brickwork
108	INE148I07EZ8	3	9.00%	50	23-Jun-16	21-Jun-19	CARE AAA by CARE
109	INE148I07FE0	3	9.00%	340	30-Jun-16	28-Jun-19	CARE AAA by CARE & BWR AAA by Brickwork
110	INE148I07DQ9	3.5	9.00%	50	15-Jan-16	15-Jul-19	CARE AAA by CARE & BWR AAA by Brickwork
111	INE148I07FF7	3	9.00%	75	30-Jun-16	15-Jul-19	CARE AAA by CARE & BWR AAA by Brickwork
112	INE148I07FN1	3	8.80%	205	09-Aug-16	09-Aug-19	CARE AAA by CARE & BWR AAA by Brickwork
113	INE148I07FR2	3	8.80%	55	11-Aug-16	09-Aug-19	CARE AAA by CARE & BWR AAA by Brickwork
114	INE148I07FU6*	3	8.65%	3200	22-Aug-16	22-Aug-19	CARE AAA by CARE & BWR AAA by Brickwork
115	INE148I07ET1	3.3	9.00%	50	01-Jun-16	03-Sep-19	CARE AAA by CARE & BWR AAA by Brickwork
116	INE148I07FY8	3	8.55%	26.7	26-Sep-16	26-Sep-19	CARE AAA by CARE & BWR AAA by Brickwork
117	INE148I07FZ5	3	8.65%	561.9	26-Sep-16	26-Sep-19	CARE AAA by CARE & BWR AAA by Brickwork

118	INE148I07GA6	3	8.70%	65.3	26-Sep-16	26-Sep-19	CARE AAA by CARE & BWR AAA by Brickwork
119	INE148I07GD0	3	0.00%	5.6	26-Sep-16	26-Sep-19	CARE AAA by CARE & BWR AAA by Brickwork
120	INE148I07894	5	10.00%	95	29-Sep-14	29-Sep-19	CARE AAA by CARE
121	INE148I07969	5	9.90%	15	13-Oct-14	13-Oct-19	CARE AAA by CARE
122	INE148I07AG6	5	9.88%	10	31-Oct-14	30-Oct-19	CARE AAA by CARE & BWR AAA by Brickwork
123	INE148I07AJ0	5	9.65%	15	14-Nov-14	14-Nov-19	CARE AAA by CARE & BWR AAA by Brickwork
124	INE148I07AO0	5	9.95%	300	27-Nov-14	27-Nov-19	CARE AAA by CARE
125	INE148I07AQ5	5	9.95%	200	02-Dec-14	02-Dec-19	CARE AAA by CARE
126	INE148I07AU7	5	9.45%	100	08-Dec-14	08-Dec-19	CARE AAA by CARE
127	INE148I07FX0	3.5	8.55%	100	02-Sep-16	02-Mar-20	CARE AAA by CARE & BWR AAA by Brickwork
128	INE148I07GR0	3.0	8.25%	250	15-Mar-17	13-Mar-20	CARE AAA by CARE & BWR AAA by Brickwork
129	INE148I07BP5	5	9.30%	20	27-Mar-15	27-Mar-20	CARE AAA by CARE & BWR AAA by Brickwork
130	INE148I07GZ3	3.0	8.50%	25	27-Mar-17	27-Mar-20	CARE AAA by CARE & BWR AAA by Brickwork
131	INE148I07EF0	4	9.25%	250	29-Mar-16	30-Mar-20	CARE AAA by CARE
132	INE148I07HE6	3.0	0.00%	12.5	31-Mar-17	31-Mar-20	CARE AAA by CARE & BWR AAA by Brickwork
133	INE148I07GS8	3.1	0.00%	7	15-Mar-17	30-Apr-20	CARE AAA by CARE & BWR AAA by Brickwork
134	INE148I07GU4	3.1	0.00%	5	15-Mar-17	04-May-20	CARE AAA by CARE & BWR AAA by Brickwork
135	INE148I07HA4	3.1	0.00%	20	29-Mar-17	05-May-20	CARE AAA by CARE & BWR AAA by Brickwork
136	INE148I07GT6	3.2	0.00%	18	15-Mar-17	12-May-20	CARE AAA by CARE & BWR AAA by Brickwork
137	INE148I07GY6	3.2	0.00%	160	23-Mar-17	01-Jun-20	CARE AAA by CARE & BWR AAA by Brickwork
138	INE148I07CC1	5	9.25%	50	11-Jun-15	11-Jun-20	CARE AAA by CARE
139	INE148I07CX7	5	9.15%	15	07-Aug-15	07-Aug-20	CARE AAA by CARE & BWR AAA by Brickwork
140	INE148I07CZ2	5	9.15%	15	13-Aug-15	13-Aug-20	CARE AAA by CARE
141	INE148I07DE5	5	9.40%	1000	04-Sep-15	04-Sep-20	CARE AAA by CARE & BWR AAA by Brickwork
142	INE148I07DF2	5	9.35%	425	18-Sep-15	18-Sep-20	CARE AAA by CARE & BWR AAA by Brickwork
143	INE148I07DJ4	5	9.00%	120	20-Nov-15	20-Nov-20	CARE AAA by CARE & BWR AAA by Brickwork
144	INE148I07DM8	5	9.00%	135	30-Dec-15	30-Dec-20	CARE AAA by CARE & BWR AAA by Brickwork
145	INE148I07DP1	5	9.00%	300	07-Jan-16	07-Jan-21	CARE AAA by CARE & BWR AAA by Brickwork
146	INE148I07DT3	5	9.00%	100	19-Jan-16	19-Jan-21	CARE AAA by CARE & BWR AAA by Brickwork
147	INE148I07DU1	5	9.00%	75	08-Feb-16	08-Feb-21	CARE AAA by CARE & BWR AAA by Brickwork
148	INE148I07480	7	10.25%	20	18-Feb-14	18-Feb-21	CARE AAA by CARE & BWR AAA by Brickwork
149	INE148I07EK0	5	9.00%	25	12-Apr-16	12-Apr-21	CARE AAA by CARE & BWR AAA by Brickwork
150	INE148I07EN4	5	9.00%	25	10-May-16	10-May-21	CARE AAA by CARE & BWR AAA by Brickwork
151	INE148I07EP9	5	9.00%	35	23-May-16	21-May-21	CARE AAA by CARE &

							BWR AAA by Brickwork
152	INE148I07EV7	5	9.00%	15	07-Jun-16	07-Jun-21	CARE AAA by CARE & BWR AAA by Brickwork
153	INE148I07FS0	5	8.80%	10	11-Aug-16	11-Aug-21	CARE AAA by CARE & BWR AAA by Brickwork
154	INE148I07FT8	5	8.80%	800	16-Aug-16	16-Aug-21	CARE AAA by CARE & BWR AAA by Brickwork
155	INE148I07FV4	5	8.80%	700	23-Aug-16	23-Aug-21	CARE AAA by CARE & BWR AAA by Brickwork
156	INE894F07360	10	10.65%	500	07-Sep-11	07-Sep-21	CARE AAA by CARE & BWR AAA by Brickwork
157	INE148I07GE8	5	8.75%	3389.6	26-Sep-16	26-Sep-21	CARE AAA by CARE & BWR AAA by Brickwork
158	INE148I07GF5	5	8.90%	1311.2	26-Sep-16	26-Sep-21	CARE AAA by CARE & BWR AAA by Brickwork
159	INE148I07GH1	5	0.00%	7.4	26-Sep-16	26-Sep-21	CARE AAA by CARE & BWR AAA by Brickwork
160	INE148I07076	10	10.70%	100	22-Nov-11	22-Nov-21	CARE AAA by CARE & BWR AAA by Brickwork
161	INE894F07519	10	10.15%	500	27-Feb-12	27-Feb-22	CARE AAA by CARE & BWR AAA by Brickwork
162	INE148I07GW0	5.0	8.57%	600	21-Mar-17	21-Mar-22	CARE AAA by CARE & BWR AAA by Brickwork
163	INE148I07GX8	5.0	8.57%	160	22-Mar-17	22-Mar-22	CARE AAA by CARE & BWR AAA by Brickwork
164	INE148I07HC0	5.0	8.57%	350	30-Mar-17	30-Mar-22	CARE AAA by CARE & BWR AAA by Brickwork
165	INE148I07100	10	10.75%	125	03-Apr-12	03-Apr-22	CARE AAA by CARE & BWR AAA by Brickwork
166	INE894F07550	10	10.70%	800	28-Jun-12	28-Jun-22	CARE AAA by CARE & BWR AAA by Brickwork
167	INE894F07543	10	10.70%	20	06-Jul-12	06-Jul-22	CARE AAA by CARE & BWR AAA by Brickwork
168	INE148I07142	10	10.00%	15	06-Nov-12	06-Nov-22	CARE AAA by CARE & BWR AAA by Brickwork
169	INE148I07159	10	10.00%	15	19-Nov-12	19-Nov-22	CARE AAA by CARE & BWR AAA by Brickwork
170	INE148I07DK2	7	9.00%	10	20-Nov-15	20-Nov-22	CARE AAA by CARE & BWR AAA by Brickwork
171	INE148I07183	10	10.00%	15	18-Dec-12	18-Dec-22	CARE AAA by CARE & BWR AAA by Brickwork
172	INE894F07667	10	10.00%	15	31-Dec-12	31-Dec-22	CARE AAA by CARE & BWR AAA by Brickwork
173	INE148I07191	10	10.00%	35	31-Dec-12	31-Dec-22	CARE AAA by CARE & BWR AAA by Brickwork
174	INE894F07717	10	10.20%	35	16-Jan-13	16-Jan-23	CARE AAA by CARE & BWR AAA by Brickwork
175	INE148I07209	10	10.00%	25	26-Feb-13	26-Feb-23	CARE AAA by CARE & BWR AAA by Brickwork
176	INE148I07241	10	10.00%	100	19-Mar-13	19-Mar-23	CARE AAA by CARE & BWR AAA by Brickwork
177	INE148I07266	10	10.00%	5	25-Mar-13	25-Mar-23	CARE AAA by CARE & BWR AAA by Brickwork
178	INE148I07357	10	11.00%	1000	29-Aug-13	29-Aug-23	CARE AAA by CARE & BWR AAA by Brickwork
179	INE148I07373	10	10.25%	25	08-Oct-13	08-Oct-23	CARE AAA by CARE & BWR AAA by Brickwork
180	INE148I07381	10	10.55%	400	21-Nov-13	21-Nov-23	CARE AAA by CARE & BWR AAA by Brickwork
181	INE148I07415	10	10.20%	25	24-Dec-13	24-Dec-23	CARE AAA by CARE & BWR AAA by Brickwork
182	INE148I07639	10	10.15%	25	05-Jun-14	05-Jun-24	CARE AAA by CARE &

							BWR AAA by Brickwork
183	INE148I07746	10	10.15%	25	30-Jun-14	30-Jun-24	CARE AAA by CARE & BWR AAA by Brickwork
184	INE148I07AV5	10	9.20%	25	16-Dec-14	16-Dec-24	CARE AAA by CARE & BWR AAA by Brickwork
185	INE148I07BA7	10	9.20%	25	31-Dec-14	31-Dec-24	CARE AAA by CARE & BWR AAA by Brickwork
186	INE148I07BV3	10	9.00%	25	19-May-15	19-May-25	CARE AAA by CARE & BWR AAA by Brickwork
187	INE148I07CN8	10	9.50%	1000	26-Jun-15	26-Jun-25	CARE AAA by CARE & BWR AAA by Brickwork
188	INE148I07DL0	10	9.00%	170	20-Nov-15	20-Nov-25	CARE AAA by CARE & BWR AAA by Brickwork
189	INE148I07DN6	10	9.00%	95	30-Dec-15	30-Dec-25	CARE AAA by CARE & BWR AAA by Brickwork
190	INE148I07DO4	10	9.00%	10	31-Dec-15	31-Dec-25	CARE AAA by CARE & BWR AAA by Brickwork
191	INE148I07DV9	10	9.00%	50	08-Feb-16	07-Feb-26	CARE AAA by CARE & BWR AAA by Brickwork
192	INE148I07EA1	10	9.00%	25	14-Mar-16	13-Mar-26	CARE AAA by CARE & BWR AAA by Brickwork
193	INE148I07EL8	10	9.00%	35	12-Apr-16	11-Apr-26	CARE AAA by CARE & BWR AAA by Brickwork
194	INE148I07EM6	10	9.00%	207	29-Apr-16	29-Apr-26	CARE AAA by CARE & BWR AAA by Brickwork
195	INE148I07EO2	10	9.00%	25	10-May-16	08-May-26	CARE AAA by CARE & BWR AAA by Brickwork
196	INE148I07ES3	10	9.00%	25	30-May-16	29-May-26	CARE AAA by CARE & BWR AAA by Brickwork
197	INE148I07EW5	10	9.00%	25	07-Jun-16	05-Jun-26	CARE AAA by CARE & BWR AAA by Brickwork
198	INE148I07FG5	10	9.00%	200	30-Jun-16	30-Jun-26	CARE AAA by CARE & BWR AAA by Brickwork
199	INE148I07FJ9	10	8.90%	25	22-Jul-16	22-Jul-26	CARE AAA by CARE & BWR AAA by Brickwork
200	INE148I07GJ7	10	8.65%	13.7	26-Sep-16	26-Sep-26	CARE AAA by CARE & BWR AAA by Brickwork
201	INE148I07GK5	10	8.85%	990.8	26-Sep-16	26-Sep-26	CARE AAA by CARE & BWR AAA by Brickwork
202	INE148I07GL3	10	9.00%	404.5	26-Sep-16	26-Sep-26	CARE AAA by CARE & BWR AAA by Brickwork
203	INE148I07GN9	10	0.00%	24.3	26-Sep-16	26-Sep-26	CARE AAA by CARE & BWR AAA by Brickwork

**Debenture is partly paid*

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

Details of Unsecured NCDs as at March 31, 2017 (Standalone)

Sr. No.	Description	Tenor	Coupon Rate	Amount	Date of	Date of	Latest Credit Rating
		(In Years)		(in Rs.Crores)	Allotment	Redemption	
1	INE894F08020	5	11.60%	15	31-Jan-12	31-May-17	CARE AAA & BWR AAA
2	INE894F08046	5	11.60%	0.1	22-Feb-12	22-Jun-17	
3	INE148I08017	6	10.50%	125	26-Mar-12	26-Mar-18	
4	INE894F08038	10	11.85%	36.2	31-Jan-12	31-Jan-22	
5	INE894F08053	10	11.85%	20	22-Feb-12	22-Feb-22	

6	INE894F08061	10	11.00%	15	30-Mar-12	30-Mar-22
7	INE894F08079	10	10.65%	15	05-Jun-12	05-Jun-22
8	INE148I08025	10	10.30%	35	08-Oct-12	08-Oct-22
9	INE148I08033	10	10.30%	40	22-Oct-12	22-Oct-22
10	INE148I08041	10	10.30%	25	31-Oct-12	31-Oct-22
11	INE894F08129	10	10.65%	1.1	15-Nov-12	15-Nov-22
12	INE894F08137	15	10.65%	32.6	15-Nov-12	15-Nov-27
13	INE148I08058	10	10.20%	20	04-Dec-12	04-Dec-22
14	INE148I08066	10	10.10%	25	14-Jan-13	14-Jan-23
15	INE148I08074	10	10.65%	10	30-Jan-13	30-Jan-23
16	INE148I08082	10	10.10%	25	18-Feb-13	18-Feb-23
17	INE148I08090	10	10.10%	20	06-Mar-13	06-Mar-23
18	INE148I08108	10	10.10%	25	28-Mar-13	28-Mar-23
19	INE148I08116	10	9.80%	20	23-May-13	23-May-23
20	INE148I08124	10	9.90%	125	03-Jun-13	03-Jun-23
21	INE148I08132	10	10.10%	25	23-Sep-13	23-Sep-23
22	INE148I08140	10	10.85%	25	27-Sep-13	27-Sep-23
23	INE148I08157	10	10.85%	5	24-Oct-13	24-Oct-23
24	INE148I08165	10	10.80%	20	23-Dec-13	23-Dec-23
25	INE148I08173	10	10.85%	10	17-Jul-14	17-Jul-24
26	INE148I08181	10	9.70%	5	17-Mar-15	17-Mar-25
27	INE148I08199	10	10.10%	8.15	17-Jul-15	17-Jul-25
28	INE148I08207	10	10.00%	165	03-Aug-15	03-Aug-25
29	INE148I08215	10	9.30%	609.7	29-Jun-16	29-Jun-26
30	INE148I08231	10	8.79%	2.42	26-Sep-16	26-Sep-26
31	INE148I08249	10	9.00%	0.15	26-Sep-16	26-Sep-26
32	INE148I08256	10	9.15%	195.35	26-Sep-16	26-Sep-26
33	INE148I08272	10	0.00%	0.95	26-Sep-16	26-Sep-26
34	INE894F08087	15	10.65%	110.03	05-Jun-12	05-Jun-27
35	INE894F08103	15	10.25%	100	28-Jun-12	28-Jun-27
36	INE894F08111	15	10.65%	49.65	30-Jun-12	30-Jun-27

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+

List of Top 10 Debenture holders as on March 31, 2017 (including for Public Issue)

Sr. No.	Name of the Debenture Holder	Amount (in Rs. Crores)
1	Life Insurance Corporation of India	4431
2	Birla Sun Life Mutual Fund	3625
3	ICICI Prudential Banking Mutual Fund	2208
4	Reliance Mutual Fund	2165
5	UTI Mutual Fund	1892
6	Axis Bank Limited	1826
7	Employee Provident Fund Organization	1600
8	Yes Bank Limited	1450
9	SBI Mutual Fund	988
10	HDFC Mutual Fund	925

The amount of corporate guarantee issued by the Company as on March 31, 2017 along with name of the counterparty

Counterparty	Amount (Rs.)	Particulars
Dena Bank	17,14,38,821	Direct Assignment Transaction
Yes Bank	13,09,27,659	Direct Assignment Transaction
IDBI Bank Ltd	65,41,00,000	Direct Assignment Transaction
IDBI Bank Ltd	52,31,00,000	Direct Assignment Transaction
Dena Bank	40,02,09,407	Direct Assignment Transaction

Details of Commercial Paper Outstanding as on March 31, 2017

Maturity Date	Maturity Value (Rs. in Crores)
Monday, April 03, 2017	180
Monday, April 10, 2017	11
Thursday, April 13, 2017	210
Monday, April 24, 2017	250
Wednesday, April 26, 2017	480
Thursday, April 27, 2017	25
Friday, April 28, 2017	275
Tuesday, May 02, 2017	805
Friday, May 05, 2017	350
Monday, May 08, 2017	150
Tuesday, May 09, 2017	275
Friday, May 12, 2017	1625
Tuesday, May 16, 2017	14
Wednesday, May 17, 2017	200
Monday, May 22, 2017	275
Tuesday, May 23, 2017	200
Wednesday, May 24, 2017	300
Friday, May 26, 2017	50
Monday, May 29, 2017	100
Wednesday, May 31, 2017	250

Thursday, June 01, 2017	50
Friday, June 02, 2017	300
Monday, June 12, 2017	400
Thursday, June 15, 2017	250
Friday, June 16, 2017	50
Monday, June 19, 2017	500
Tuesday, June 20, 2017	500
Wednesday, June 21, 2017	400
Thursday, June 22, 2017	100
Tuesday, June 27, 2017	15
Thursday, June 29, 2017	200
Friday, August 11, 2017	100
Wednesday, September 20, 2017	5
Thursday, October 05, 2017	15
Friday, October 06, 2017	25
Friday, October 20, 2017	50
Thursday, February 22, 2018	50
Thursday, March 01, 2018	100
Friday, March 02, 2018	145
Thursday, March 22, 2018	25
Friday, March 30, 2018	50

Details of Secured Rupee Denominated Bonds / Masala Bonds as on March 31, 2017 (Standalone)

Tenor / Period of Maturity (In Years)	Coupon (%)	Amount	Date of Allotment	Date of Redemption
		(Rs. In Crores)		
3 Years 1 Month	8.567%	1,330	September 15, 2016	October 15, 2019

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 on the date of this Disclosure Document there was no default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness.

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 disbursal
TL	200.00	Put/ Call option at time of annual interest reset

Nature of Borrowing	Amount Sanctioned (Rs. in crores)	Remarks
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

The details of Debentures issued at a discount and outstanding as on March 31, 2017 is given hereunder:

Nil

The details of Debentures issued at a premium and outstanding as on March 31, 2017 is given hereunder:

Nil

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.	
Object of the Issue	The present issue of Debentures is being made for augmenting the Tier II Capital of the company which will strengthen the capital adequacy and for enhancing the long-term resources of the company	
Instrument	Unsecured Redeemable Non-Convertible Subordinated Debentures (NCD)	
Coupon	8.35% p.a. (Payable Annually & At Maturity)	
Option	I	II
Issue Size	Rs. 100 Crores	Rs. 900 Crores
Tenure	7 Years	10 Years
Redemption Date	6 th September 2024	8 th September 2027
Face Value/Issue Price	Rs.1,00,000/- (Rupees One Lakh only) per NCD	
Other Details	<p>The Debentures shall be free of any restrictive clauses and shall not be redeemable at the instance of the holder or without the consent of the National Housing Bank.</p> <p>The Debentures will constitute direct, unsecured and subordinated obligations of the company, ranking pari-passu with the existing / future subordinated debt of the company and subordinated to the claims of all other creditors and depositors, as regard repayment of principal and interest by the company.</p>	
Credit Rating	“CARE AAA” by CARE Ratings and “BWR AAA” By Brickwork Ratings	

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 dated 24th July, 2017 approving the proposed private placement.
4. Shareholders Resolution dated 8th September, 2016 authorising the Board to borrow monies by way of issue of NCDs.
5. Annual Reports of the Company for the year ended 31st March 2017
6. Earnings Release for the period ended 31st March 2017 & 30th June 2017

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)

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 2017

Sr. No.	Name	No. of Equity Shares	As a % of total number of shares
1.	SG Advisory Services Private Limited	3,54,04,779	8.35
2.	Europacific Growth Fund	2,62,07,577	6.18
3.	Orthia Land Development Private Limited	1,70,17,165	4.01
4.	Orthia Developers Private Limited	1,65,12,863	3.90
5.	Merrill Lynch Markets Singapore PTE. Ltd	1,46,73,241	3.46
6.	Morgan Stanley Mauritius Company Limited	1,38,32,090	3.26
7.	Cleta Properties Private Limited	1,08,00,000	2.55
8.	GyanSagar Real Estate Private Limited	1,00,00,000	2.36
9.	Tupelo Consultancy LLP	91,47,873	2.16
10.	Smallcap World Fund, Inc	77,25,000	1.82
Total		16,13,20,588	38.05

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 unsecured redeemable non-convertible subordinate debentures aggregating up to Rs. 1000 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	
Objects of the Issue / Details of Utilisation of Issue Proceeds	The present issue of Debentures is being made for augmenting the Tier II Capital of the company which will strengthen the capital adequacy and for enhancing the long-term resources of the company	
Instrument	Unsecured Redeemable Non-Convertible Subordinated Debentures (NCD)	
Coupon	8.35% p.a. (Payable Annually & At Maturity)	
Option	I	II
Issue Size	Rs. 100 Crores	Rs. 900 Crores
Tenure	7 Years	10 Years
Redemption Date	6 th September 2024	8 th September 2027
Face Value/Issue Price	Rs.1,00,000/- per Debenture (Rupees One Lakh only)	
Other Details	<p>The Debentures shall be free of any restrictive clauses and shall not be redeemable at the instance of the holder or without the consent of the National Housing Bank.</p> <p>The Debentures will constitute direct, unsecured and subordinated obligations of the company, ranking pari-passu with the existing / future subordinated debt of the company and subordinated to the claims of all other creditors and depositors, as regard repayment of principal and interest by the company.</p>	
Credit Rating	“CARE AAA” by CARE Ratings and “BWR AAA” By Brickwork Ratings	
Day Count Basis	Actual / Actual	

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.

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. Outstation / 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/Debenture(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 Axis Trustees 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.

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).

AXIS Trustees Services Ltd.

2nd Floor, Axis House,
Bombay Dyeing Mills Compound,
Pandurang Budhkar Marg, Worli,
Mumbai – 400 025.
Tel: 022 24252525/ 43252525
Email: debenturetrustee@axistrustee.com

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 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;
- IV) 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;
- V) 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;

- VI) 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;
- VII) 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;
- VIII) 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;
- IX) 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;
- X) 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;
- XI) 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/it's 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 2017 consolidated accounts of the Company:

(a) Debt Equity Ratio prior to issue of the Debt security (as on 31 st March 2017)	7.08:1
(b) Debt Equity Ratio after issue of the Debt security*	7.16:1

* - Assuming full subscription of the current issue and all NCDs issued till

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.

Axis Trustees 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 as released by CARE Ratings and Brickwork Ratings is attached in 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	Unsecured Redeemable Non-Convertible Subordinated Debentures (NCD)
Nature of Instrument	Unsecured Redeemable Non-Convertible Subordinated Debentures (NCD)
Seniority	Pari-passu
Mode of Issue	Private Placement
Eligible Investors	<p>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.</p> <p>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.</p>
Listing	<p>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.</p> <p>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.</p>
Designated Exchange	The National Stock Exchange of India (NSE)
Rating of the Instrument	“CARE AAA” by CARE Rating and “BWR AAA” By Brickwork Rating
Option to Retain Oversubscription	N.A.
Objects of the Issue / Details of Utilisation of Issue Proceeds	The present issue of Debentures is being made for augmenting the Tier II Capital of the company which will strengthen the capital adequacy and for enhancing the long-term resources of the company
Coupon Reset Process	N.A.

Coupon	8.35% p.a. (Payable Annually & At Maturity)	
Coupon Type	Fixed	
Coupon Payment Frequency	Annually & At Maturity	
Option	I	II
Issue Size	Rs. 100 Crores	Rs.900 Crores
Coupon Payment Dates	8 th September 2018, 8 th September 2019, 8 th September 2020, 8 th September 2021, 8 th September 2022, 8 th September 2023, 6 th September 2024	10 th September 2018, 9 th September 2019, 8 th September 2020, 8 th September 2021, 8 th September 2022, 8 th September 2023, 9 th September 2024, 8 th September 2025, 8 th September 2026, 8 th September 2027
Tenure	7 Years	10 Years
Redemption Date	6 th September 2024	8 th September 2027
Redemption Amount	Rs.1,00,000/- (Rupees One Lakh only) per NCD	
Redemption Price	Rs.1,00,000/- (Rupees One Lakh only) per NCD	
Redemption Premium/Discount	At Par	
Issue Price	Rs.1,00,000/- (Rupees One Lakh 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.1,00,000/- (Rupees One Lakh only) per NCD	
Day Count Basis	Actual / Actual	
Interest on application money	At the respective coupon rate / YTM (subject to deduction of tax of 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 @ 2% 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 1 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	If any of the interest payment dates is a holiday in Mumbai, interest will be payable on the next	

Convention	<p>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.</p> <p>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.</p>
Record Date	The 'Record Date' for the Debentures shall be the 4 th day prior to each interest payment and/ or principal repayment date.
Other Details	<p>The Debentures shall be free of any restrictive clauses and shall not be redeemable at the instance of the holder or without the consent of the National Housing Bank.</p> <p>The Debentures will constitute direct, unsecured and subordinated obligations of the company, ranking pari-passu with the existing / future subordinated debt of the company and subordinated to the claims of all other creditors and depositors, as regard repayment of principal and interest by the company.</p>
Transaction Documents	(a) Debenture Trust Deed
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	Axis Trustees Services Ltd.
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 from 4 days prior to principal repayment date

Cash Flows in respect of each Debenture of face value Rs. 1 lakh for the current offering:

Option I			
Cash Flows	Date	No. of days in Coupon	Amount (Rs.)
Coupon I	Monday, September 10, 2018	367	8,350.00
Coupon II	Monday, September 09, 2019	364	8,350.00
Coupon III	Tuesday, September 08, 2020	365	8,350.00
Coupon IV	Wednesday, September 08, 2021	365	8,350.00
Coupon V	Thursday, September 08, 2022	365	8,350.00
Coupon VI	Friday, September 08, 2023	365	8,350.00
Coupon VII	Friday, September 06, 2024	364	8,304.37
Principal Repayment	Friday, September 06, 2024		100,000.00
Total			158,404.37
Option II			
Cash Flows	Date	No. of days in Coupon	Amount (Rs.)
Coupon I	Monday, September 10, 2018	367	8,350.00
Coupon II	Monday, September 09, 2019	364	8,350.00
Coupon III	Tuesday, September 08, 2020	365	8,350.00
Coupon IV	Wednesday, September 08, 2021	365	8,350.00
Coupon V	Thursday, September 08, 2022	365	8,350.00
Coupon VI	Friday, September 08, 2023	365	8,350.00
Coupon VII	Monday, September 09, 2024	367	8,350.00
Coupon VIII	Monday, September 08, 2025	364	8,350.00
Coupon IX	Tuesday, September 08, 2026	365	8,350.00
Coupon X	Wednesday, September 08, 2027	365	8,350.00
Principal Repayment	Wednesday, September 08, 2027		100,000.00
Total			183,500.00

Issue Schedule #

Issue Opens on	4 th September 2017
Issue Closes	8 th September 2017
Deemed Date of Allotment / Date of Allotment	8 th September 2017

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.

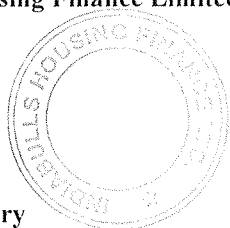
The Issuer also confirms that this Disclosure Document does not omit disclosure of any material fact, which may make the statements made therein, in the light of the circumstances under which they are made, misleading. The Disclosure Document also does not contain any false or misleading statement.

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 anyone 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 dated 24th July, 2017 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: 1st September 2017.

CARE/HO/RL/2017-18/2188

Mr. Aswini Kumar Hooda

Deputy Managing Director

Indiabulls Housing Finance Ltd

One Indiabulls Centre, 841,

Senapati Bapat Marg, Elphinstone Road,

Mumbai – 400 013

August 09, 2017

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	Rating Action
Long-term Debt	41,300	29,548.30	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
Subordinate Debt	5,000	1,747.43	CARE AAA; Stable (Triple A; Outlook: Stable)	Reaffirmed
Perpetual Debt	200	100.00	CARE AA+; Stable (Double A Plus; Outlook: Stable)	Reaffirmed
Total	46,500 (Rs. Forty Six Thousand Five Hundred crore only)	31,395.73 (Rs. Thirty One Thousand Three Hundred Ninety Five Crore and Seventy Three Lakhs only)		

*as on August 08, 2017

3. Please arrange to get the rating revalidated, in case the proposed issue is not made within six months from the date of this letter.

4. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Details of top 10 investors
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¹Complete 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 revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without 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]
Deputy Manager
karan.ved@careratings.com



[Aditya Acharekar]
Assistant General Manager
aditya.acharekar@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/outlooks 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/outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook 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/0383/2017-18
September 01, 2017

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: (i) BWR Rating Letter Nos. BWR/NCD/HO/ERC/MM/0038/2017-18 and BWR/NCD/HO/ERC/MM/0039/2017-18 dated April 18, 2017
(ii) Your company's email dated September 01, 2017

We refer to your email dated September 01, 2017 requesting to validate various debt instruments of Indiabulls Housing Finance Limited rated by Brickwork Ratings

We here by confirm the validity of ratings and a consolidated list of outstanding ratings of instruments rated by Brickwork Ratings alongwith their respective validity dates is given in the 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/performances 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 the borrowings under the said issues, as and when they are subscribed.

Best Regards,



Manjunatha MSR
Head – Ratings Administration



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.

Page 1 of 2

3rd Floor, Raj Alkaa Park, Kalena Agrahara, Bannerghatta Road, Bengaluru - 560 076

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CIN: U67190KA2007PTC043591

Indiabulls Housing Finance Limited

Annexure: Details of the Outstanding Ratings

Instruments	Rated Amount (₹ Cr)	Outstanding amount as of Sept 01, 2017	Last rating / review date	Outstanding Rating ¹	Validity Date
NCD issues	27,000	25,191.80	April 18, 2017	BWR AAA (Outlook: Stable)	April 17, 2018
Subordinate debt	3,000	1747.43		BWR AAA (Outlook: Stable)	
Perpetual debt	150	100.00		BWR AA+ (Outlook: Stable)	

¹For Definition of ratings please refer our website www.brickworkratings.com



Indiabulls HOME LOANS

Indiabulls Housing Finance Limited
(CIN: L65922DL2005PLC136029)
Audited Consolidated Financial Results
for the year ended March 31, 2017

(Rupees in Lakhs)

Statement of Consolidated Financial Results for the year ended March 31, 2017

Particulars	Quarter ended			Year ended	
	31.03.17	31.12.16	31.03.16	31.03.17	31.03.16
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Revenue from operations	293,139.63	258,585.73	240,087.44	1,039,903.73	828,992.74
2 Other Income <small>(Refer Note 3)</small>	29,346.53	41,861.41	24,631.09	130,270.38	93,563.24
3 Total revenue (1+2)	322,486.16	300,447.14	264,718.53	1,170,174.11	922,555.98
4 Expenses					
Employee benefits expense	11,360.13	13,181.39	11,465.78	49,966.21	41,314.99
Finance costs	173,910.00	163,287.73	136,164.21	641,077.65	497,143.22
Depreciation and amortisation expense	676.03	610.43	531.03	2,312.11	2,036.07
Other expenses	39,561.41	22,792.41	27,578.08	99,637.73	69,175.13
Total expenses	225,507.57	199,871.96	175,739.10	792,993.70	609,669.41
5 Profit before tax (3-4)	96,978.59	100,575.18	88,979.43	377,180.41	312,886.57
6 Tax expense					
Current tax expense (Net of MAT credit entitlement)	17,713.91	20,015.02	20,730.73	82,890.76	69,737.78
Deferred Tax (Credit) / Charge	(4,467.73)	5,536.45	92.55	3,434.44	7,859.00
Total Tax Expense	13,246.18	25,551.47	20,823.28	86,325.20	77,596.78
7 Profit for the Year (5-6)	83,732.41	75,023.71	68,156.15	290,855.21	235,289.79
8 Add: Share of Profit / (Loss) of Associate	320.89	125.41	(606.11)	(215.91)	(815.14)
9 Profit for the year attributable to Minority Interest (7+8)	84,053.30	75,149.12	67,550.04	290,639.30	234,474.65
10 Less: Share of Profit attributable to Minority Interest	-	-	-	-	1.34
11 Profit for the year attributable to the Shareholders of the Company (9-10)	84,053.30	75,149.12	67,550.04	290,639.30	234,473.31
12 Paid-up Equity Share Capital	8,477.12	8,474.99	8,425.84	8,477.12	8,425.84
13 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2017				1,203,729.43	1,060,966.50

14	Earnings per Share (EPS) before extraordinary items <i>*(EPS for the quarters are not annualised)</i>					
	-Basic (Amount in Rs.)	19.83*	17.77*	16.04*	68.80	59.84
	-Diluted (Amount in Rs.)	19.63*	17.57*	15.85*	67.98	58.75
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00
	Earnings per Share (EPS) after extraordinary items <i>*(EPS for the quarters are not annualised)</i>					
	-Basic (Amount in Rs.)	19.83*	17.77*	16.04*	68.80	59.84
	-Diluted (Amount in Rs.)	19.63*	17.57*	15.85*	67.98	58.75
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00
15	Items exceeding 10% of Total Expenses					
	-Provision for Loan Assets / Bad Debts Written Off (Net of Recoveries)	23,842.80	13,515.92	17,537.66	58,054.19	39,240.79
	-Contingent Provisions against Standard Assets	7,285.74	4,305.90	4,114.87	20,236.24	11,445.00

Notes to the Financial Results:

- Indiabulls Housing Finance Limited (IBHFL) 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 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The financial statements of the parent Company and its subsidiaries have been combined 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 unrealized gains / losses. The Investment in associate is accounted on "Equity Method". The consolidated financial statements are prepared by applying uniform accounting policies.
- The consolidated financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the year ended March 31, 2017 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on April 24, 2017. Figures for the Quarter ended March 31, 2016 have not been reviewed by the Statutory Auditors and have been included in the Statement solely based on the financial information compiled by the Management.
- The income received/recognised by the Company from its Cash equivalents and Current investments in the form of Dividend Income on Units of Mutual Funds, Profit on appreciation of Mutual Funds (Unquoted) and Profit on sale of Current Investments, is included in Other Income above.
- Figures of quarter ended March 31, 2017 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, 2016.
- 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 published unaudited year to date figures up to nine months ended December 31, 2015.
- Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

7 Segment Results:

(Rupees in Lakhs)

	Particulars	Quarter ended			Year ended	
		31.03.17	31.12.16	31.03.16	31.03.17	31.03.16
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue					
	Investing & Financing related activities (Refer Note 3)	316,264.86	297,984.41	260,621.17	1,146,291.44	908,292.14
	Fee Income	5,476.18	2,425.81	3,956.93	16,948.55	13,015.45
	Total	321,741.04	300,410.22	264,578.10	1,163,239.99	921,307.59
	Less: Inter Segment Revenue	-	-	-	-	-
	Income from Operations	321,741.04	300,410.22	264,578.10	1,163,239.99	921,307.59

2	Segment Results profit before Tax and after Finance costs					
	Investing & Financing related activities	94,337.93	100,844.26	87,670.86	367,845.07	305,876.99
	Fee Income	4,428.20	2,002.50	3,594.66	13,982.81	11,105.17
	Total	98,766.13	102,846.76	91,265.52	381,827.88	316,982.16
	Less: Other un-allocable expenditure net off unallocable income	1,787.54	2,271.58	2,286.09	4,647.47	4,095.59
	Total Profit Before Tax	96,978.59	100,575.18	88,979.43	377,180.41	312,886.57
3	Segment Assets					
	Investing & Financing related activities	10,314,510.78	9,804,343.25	7,531,701.38	10,314,510.78	7,531,701.38
	Fee Income	3,835.55	2,903.07	1,429.73	3,835.55	1,429.73
	Unallocable Segment Assets	52,192.77	40,670.97	38,840.58	52,192.77	38,840.58
	Total	10,370,539.10	9,847,917.29	7,571,971.69	10,370,539.10	7,571,971.69
4	Segment Liabilities					
	Investing & Financing related activities	9,137,138.72	8,644,067.41	6,482,961.49	9,137,138.72	6,482,961.49
	Fee Income	979.40	406.67	2,047.70	979.40	2,047.70
	Unallocable Segment Liabilities	20,173.91	24,830.89	17,570.17	20,173.91	17,570.17
	Total	9,158,292.03	8,669,304.97	6,502,579.36	9,158,292.03	6,502,579.36
5	Capital Employed (Segment Assets - Segment Liabilities)					
	Investing & Financing related activities	1,177,372.06	1,160,275.84	1,048,739.89	1,177,372.06	1,048,739.89
	Fee Income	2,856.15	2,496.40	(617.97)	2,856.15	(617.97)
	Unallocable Capital Employed	32,018.86	15,840.08	21,270.41	32,018.86	21,270.41
	Total	1,212,247.07	1,178,612.32	1,069,392.33	1,212,247.07	1,069,392.33

Note: "Fee Income" business segment mainly comprises of Financial Service related fee based advisory services income, selling of Insurance products as a Licensed Corporate Agent; and other related ancillary services.

8 Consolidated Statement of Assets and Liabilities:		(Rupees in Lakhs)	
Particulars	As at 31.03.17 (Audited)	As at 31.03.16 (Audited)	
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	8,477.12	8,425.84	
(b) Reserves and Surplus	1,203,729.43	1,060,966.50	
Sub-total - Shareholders' Funds	1,212,206.55	1,069,392.34	
2 Share application money pending allotment	40.51	-	
3 Non-Current Liabilities			
(a) Long-term borrowings	5,411,601.73	3,552,125.67	
(b) Deferred tax Liabilities (net)	11,835.46	8,124.20	
(c) Other Long term liabilities	15,908.70	15,406.82	
(d) Long term provisions	78,507.23	68,051.07	
Sub-total - Non-Current Liabilities	5,517,853.12	3,643,707.76	

4	Current Liabilities		
	(a) Short-term borrowings	1,803,299.76	1,431,081.69
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises; and	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	593.56	900.60
	(c) Other current liabilities	1,807,469.39	1,405,753.87
	(d) Short-term provisions	29,076.21	21,135.43
	Sub-total - Current Liabilities	3,640,438.92	2,858,871.59
	TOTAL- EQUITY AND LIABILITIES	10,370,539.10	7,571,971.69
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	9,028.43	6,650.26
	(ii) Intangible assets	1,082.94	205.51
	(b) Goodwill on Consolidation (Net)	6,779.91	6,714.32
	(c) Non-current investments	79,672.57	72,432.53
	(d) Deferred tax assets (net)	805.11	528.28
2	(e) Long term loans and advances	7,430,788.17	5,352,272.41
	(f) Other non-current assets	23,210.39	41,433.77
	Sub-total - Non-current assets	7,551,367.52	5,480,237.08
	Current assets		
	(a) Current investments	1,281,991.12	996,852.41
	(b) Trade receivables	1,448.83	278.76
3	(c) Cash and cash equivalents	568,252.90	290,170.09
	(d) Short-term loans and advances	877,978.10	737,856.36
	(e) Other current assets	89,500.63	66,576.99
	Sub-total - Current assets	2,819,171.58	2,091,734.61
	TOTAL- ASSETS	10,370,539.10	7,571,971.69

Indiabulls Housing Finance Limited (as standalone entity)
(CIN: L65922DL2005PLC136029)
Audited Standalone Financial Results
for the year ended March 31, 2017

(Rupees in Lakhs)

Statement of Standalone Financial Results for the year ended March 31, 2017

Particulars	Quarter ended			Year ended	
	31.03.17	31.12.16	31.03.16	31.03.17	31.03.16
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Revenue from operations	281,248.54	251,468.83	227,260.41	1,003,170.66	793,293.44
2 Other Income (Refer Note 2)	28,867.85	41,315.87	24,115.92	128,546.21	90,898.70
3 Total revenue (1+2)	310,116.39	292,784.70	251,376.33	1,131,716.87	884,192.14
4 Expenses					
Employee benefits expense	10,269.02	12,068.95	10,333.52	45,358.37	36,862.97
Finance costs	171,075.32	161,091.12	133,893.14	631,475.27	484,241.08
Depreciation and amortisation expense	574.04	527.22	503.67	2,071.01	1,937.15
Other expenses	33,136.13	17,765.59	22,651.75	84,733.97	55,828.34
Total expenses	215,054.51	191,452.88	167,382.08	763,638.62	578,869.54
5 Profit before tax (3-4)	95,061.88	101,331.82	83,994.25	368,078.25	305,322.60
6 Tax expense					
Current tax expense (Net of MAT credit entitlement)	16,982.09	20,463.71	19,560.25	80,128.72	68,026.11
Deferred Tax (Credit) / Charge	(4,090.48)	5,558.39	249.75	3,711.26	7,884.11
Total Tax Expense	12,891.61	26,022.10	19,810.00	83,839.98	75,910.22
7 Profit for the Year (5-6)	82,170.27	75,309.72	64,184.25	284,238.27	229,412.38
8 Paid-up Equity Share Capital	8,477.12	8,474.99	8,425.84	8,477.12	8,425.84
9 Paid-up Debt Capital (consists of Debentures including Perpetual and Subordinated Debt)	3,720,313.00	3,608,113.00	2,169,643.00	3,720,313.00	2,169,643.00
10 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2017				1,178,414.04	1,041,956.91
11 Debenture Redemption Reserve	17,020.88	8,829.01	-	17,020.88	-
12 Earnings per Share (EPS) before extraordinary items <i>*(EPS for the quarters are not annualised)</i>					
-Basic (Amount in Rs.)	19.39*	17.80*	15.24*	67.28	58.55
-Diluted (Amount in Rs.)	19.19*	17.61*	15.06*	66.48	57.48
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00
Earnings per Share (EPS) after extraordinary items <i>*(EPS for the quarters are not annualised)</i>					
-Basic (Amount in Rs.)	19.39*	17.80*	15.24*	67.28	58.55
-Diluted (Amount in Rs.)	19.19*	17.61*	15.06*	66.48	57.48
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00

13	Items exceeding 10% of Total Expenses					
	-Provision for Loan Assets / Bad Debts Written Off (Net of Recoveries)	18,586.16	8,894.65	12,861.66	45,843.50	27,544.12
	-Contingent Provisions against Standard Assets	6,948.99	4,045.90	4,145.00	19,572.80	11,445.00
14	Debt Equity Ratio (Loan Funds / Own Funds)				6.95	5.71
15	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)]				1.75	2.24
16	Interest Service Coverage Ratio (Earnings before Interest and Tax / Interest Expense)				1.58	1.63
Notes to the Financial Results:						
1	The standalone financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the year ended March 31, 2017 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on April 24, 2017.					
2	The income received/recognised by the Company from its Cash equivalents and Current investments in the form of Dividend Income on Units of Mutual Funds, Dividend from Subsidiaries, Profit on appreciation of Mutual Funds (Unquoted) and Profit on sale of Current Investments, is included in Other Income above.					
3	Figures of quarter ended March 31, 2017 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, 2016.					
4	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 published unaudited year to date figures up to nine months ended December 31, 2015.					
5	During the current quarter, upon exercise of Stock options by the eligible employees, the Company had issued an aggregate of 106,305 (One Lakh Six Thousand Three Hundred and Five) Equity shares of face value Rs. 2/- each. Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 847,499,470/- divided into 423,749,735 Equity shares of face value Rs. 2/- each to Rs. 847,712,080/- divided into 423,856,040 Equity shares of face value Rs. 2/- each.					
6	Subsequent to the current quarter, upon exercise of Stock options by the eligible employees, the Company had issued an aggregate of 102,740 (One Lakh Two Thousand Seven Hundred and Forty) Equity shares of face value Rs. 2/- each. Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 847,712,080/- divided into 423,856,040 Equity shares of face value Rs. 2/- each to Rs. 847,917,560/- divided into 423,958,780 Equity shares of face value Rs. 2/- each.					
7	During the current quarter, Brickwork has reaffirmed the following Ratings:-					
	NCD Issue of Rs. 240.00 Billion					BWR AAA (Outlook:Stable)
	Subordinate Debt Issue Program of Rs. 30.00 Billion					BWR AAA (Outlook:Stable)
	Perpetual Debt Issue of Rs. 1.50 Billion					BWR AA+ (Outlook:Stable)
8	During the current quarter, CARE has reaffirmed the following Ratings:-					
	Long-Term Debt of Rs. 413.00 Billion (Enhanced from Rs. 353.00 Billion)					CARE AAA (Outlook:Stable)
	Public Issue of Non-Convertible Debentures / Subordinate Debt of Rs. 70.00 Billion					CARE AAA (Outlook:Stable)
	Subordinate Debt of Rs. 50.00 Billion (Enhanced from Rs. 40.00 Billion)					CARE AAA (Outlook:Stable)
	Perpetual Debt of Rs. 2.00 Billion					CARE AA+ (Outlook:Stable)
	Long-term / Short-term Bank Facilities of Rs. 525.00 Billion					CARE AAA / CARE A1+ (Reaffirmed)
9	During the current quarter, ICRA has reaffirmed the following Ratings:-					
	Commercial Paper Programme of Rs. 150.00 Billion (Enhanced from Rs. 30.00 Billion)					[ICRA]A1+
	Non Convertible Debenture Programme of Rs. 2.00 Billion					[ICRA]AA+(Stable)

- 10 During the current quarter, CRISIL has reaffirmed "CRISIL A1+" (pronounced "CRISIL A one plus") rating to the Company's Commercial Paper Programme of Rs. 150.0 Billion (Enhanced from Rs. 100.0 Billion).
- 11 In respect of Non Convertible Debentures (NCDs) the premium on redemption (accrued but not due) for the year ended March 31, 2017 amounting to Rs. 12,499.22 Lakhs ((including Rs. 2,873.75 lakhs for the quarter ended March 31, 2017), for the year ended March 31, 2016 amounting to Rs. 20,122.21 Lakhs, (including Rs. 4,560.93 lakhs for the quarter ended March 31, 2016)) has been adjusted net of tax against the Securities Premium Account.
- 12 Debenture issue expenses for the year ended March 31, 2017 amounting to Rs. 13,675.95 Lakhs, ((including Rs. 631.41 lakhs for the quarter ended March 31, 2017), for the year ended March 31, 2016 amounting to Rs. 2,310.19 Lakhs, (including Rs. 880.45 lakhs for the quarter ended March 31, 2016)) has been adjusted net of tax against the Securities Premium Account.
- 13 The third interim dividend of Rs. 9/- per equity share (450% 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, 2017 and the Company had transferred Rs. 38,137.48 Lakhs (excluding corporate dividend tax) on January 24, 2017, Rs. 2.63 Lakhs (excluding corporate dividend tax) on January 31, 2017 and Rs. 1.40 Lakhs (excluding corporate dividend tax) on February 10, 2017 into the designated Dividend Account.
- 14 The Board of Directors of the Company at its meeting held on April 24, 2017 has declared an interim dividend of Rs. 9/- per equity share.

15 **Segment Results:**

(Rupees in Lakhs)

	Particulars	Quarter ended			Year ended	
		31.03.17	31.12.16	31.03.16	31.03.17	31.03.16
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue					
	Investing & Financing related activities ^(Refer Note 2)	307,605.88	291,280.20	249,760.13	1,118,630.74	877,203.92
	Fee Income	1,378.91	1,472.02	1,553.33	5,868.39	5,844.88
	Total	308,984.79	292,752.22	251,313.46	1,124,499.13	883,048.80
	Less: Inter Segment Revenue	-	-	-	-	-
	Income from Operations	308,984.79	292,752.22	251,313.46	1,124,499.13	883,048.80
2	Segment Results profit before Tax and after Finance costs					
	Investing & Financing related activities	95,400.06	102,097.73	84,646.79	366,838.64	303,494.40
	Fee Income	1,369.17	1,462.06	1,543.49	5,828.90	5,805.28
	Total	96,769.23	103,559.79	86,190.28	372,667.54	309,299.68
	Less: Other un-allocable expenditure net off unallocable income	1,707.35	2,227.97	2,196.03	4,589.29	3,977.08
	Total Profit Before Tax	95,061.88	101,331.82	83,994.25	368,078.25	305,322.60
3	Segment Assets					
	Investing & Financing related activities	9,984,387.14	9,640,868.19	7,407,058.79	9,984,387.14	7,407,058.79
	Fee Income	410.94	375.59	133.32	410.94	133.32
	Unallocable Segment Assets	44,233.84	36,713.22	31,279.57	44,233.84	31,279.57
	Total	10,029,031.92	9,677,957.00	7,438,471.68	10,029,031.92	7,438,471.68
4	Segment Liabilities					
	Investing & Financing related activities	8,822,790.26	8,498,338.47	6,369,132.95	8,822,790.26	6,369,132.95
	Fee Income	-	-	1,920.00	-	1,920.00
	Unallocable Segment Liabilities	19,309.97	24,426.29	17,035.97	19,309.97	17,035.97
	Total	8,842,100.23	8,522,764.76	6,388,088.92	8,842,100.23	6,388,088.92

5	Capital Employed (Segment Assets - Segment Liabilities)					
	Investing & Financing related activities	1,161,596.88	1,142,529.72	1,037,925.84	1,161,596.88	1,037,925.84
	Fee Income	410.94	375.59	(1,786.68)	410.94	(1,786.68)
	Unallocable Capital Employed	24,923.87	12,286.93	14,243.60	24,923.87	14,243.60
	Total	1,186,931.69	1,155,192.24	1,050,382.76	1,186,931.69	1,050,382.76

Note: "Fee Income" business segment mainly comprises of Financial Service related fee based advisory services income, selling of Insurance products as a Licensed Corporate Agent; and other related ancillary services.

16 Statement of Assets and Liabilities:		(Rupees in Lakhs)	
	Particulars	As at 31.03.17 (Audited)	As at 31.03.16 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	8,477.12	8,425.84
	(b) Reserves and Surplus	1,178,414.04	1,041,956.91
	Sub-total - Shareholders' Funds	1,186,891.16	1,050,382.75
2	Share application money pending allotment	40.51	-
3	Non-Current Liabilities		
	(a) Long-term borrowings	5,298,891.72	3,513,792.34
	(b) Deferred tax liabilities (Net)	11,835.47	8,124.21
	(c) Other Long term liabilities	15,908.70	15,406.82
	(d) Long term provisions	76,947.16	67,260.07
	Sub-total - Non-Current Liabilities	5,403,583.05	3,604,583.44
4	Current Liabilities		
	(a) Short-term borrowings	1,658,299.76	1,366,081.69
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises; and	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	593.56	900.60
	(c) Other current liabilities	1,750,976.43	1,395,938.07
	(d) Short-term provisions	28,647.45	20,585.13
	Sub-total - Current Liabilities	3,438,517.20	2,783,505.49
	TOTAL- EQUITY AND LIABILITIES	10,029,031.92	7,438,471.68

B	ASSETS			
	1	Non-current assets		
		(a) Fixed assets		
		(i) Tangible assets	8,178.29	6,331.48
		(ii) Intangible assets	205.09	193.99
		(b) Non-current investments	153,022.11	145,688.73
		(c) Long term loans and advances	7,133,540.30	5,230,697.26
		(d) Other non-current assets	21,420.60	39,438.02
		Sub-total - Non-current assets	7,316,366.39	5,422,349.48
	2	Current assets		
		(a) Current investments	1,263,486.74	979,107.36
		(b) Trade receivables	410.49	132.87
		(c) Cash and cash equivalents	544,411.88	271,192.53
		(d) Short-term loans and advances	816,696.12	702,936.55
		(e) Other current assets	87,660.30	62,752.89
		Sub-total - Current assets	2,712,665.53	2,016,122.20
		TOTAL- ASSETS	10,029,031.92	7,438,471.68
17 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.				
Registered Office: M-62&63, First Floor, Connaught Place, New Delhi- 110 001.			For and on behalf of the Board of Directors	
Place : New Delhi			Gagan Banga	
Date : April 24, 2017			Vice Chairman & MD	

Indiabulls Housing Finance Limited (as standalone entity)**(CIN: L65922DL2005PLC136029)**

Audited Standalone Financial Results for the year ended March 31, 2017

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) Brickwork has reaffirmed the following Ratings:-

NCD Issue of Rs. 240.00 Billion	BWR AAA (Outlook:Stable)
Subordinate Debt Issue Program of Rs. 30.00 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. 413.00 Billion (Enhanced from Rs. 353.00 Billion)	CARE AAA (Outlook:Stable)
Public Issue of Non-Convertible Debentures / Subordinate Debt of Rs. 70.00 Billion	CARE AAA (Outlook:Stable)
Subordinate Debt of Rs. 50.00 Billion (Enhanced from Rs. 40.00 Billion)	CARE AAA (Outlook:Stable)
Perpetual Debt of Rs. 2.00 Billion	CARE AA+ (Outlook:Stable)
Long-term / Short-term Bank Facilities of Rs. 525.00 Billion	CARE AAA / CARE A1+ (Reaffirmed)

(iii) ICRA has reaffirmed the following Ratings:-

Commercial Paper Programme of Rs. 150.00 Billion (Enhanced from Rs. 30.00 Billion)	[ICRA]A1+
Non Convertible Debenture Programme of Rs. 2.00 Billion	[ICRA]AA+(Stable)

(iv) CRISIL has reaffirmed "CRISIL A1+" (pronounced "CRISIL A one plus") rating to the Company's Commercial Paper Programme of Rs. 150.0 Billion (Enhanced from Rs. 100.0 Billion).

(b) Asset Cover available

The listed Non-Convertible Debentures of the Company aggregating Rs. 33,744.24 Crore as on 31st March 2017 are secured by way of paripassu 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, 2017
(c)	Debt Equity Ratio (Loan Funds / Own Funds)	6.95

(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)]	1.75
(g)	Interest Service Coverage Ratio (Earnings before Interest and Tax / Interest Expense)	1.58
(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*	17,020.88
(j)	Net worth (Rs. in Lakhs)	1,186,931.68
(k)	Net Profit after Tax (Rs. in Lakhs)	284,238.27
(l)	Earnings per Share (EPS) - Basic (Amount in Rs.)	67.28

*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.

Detail of Payment of Interest of Non Convertible Debentures from 1st October 2016 to 31st March 2017- Annexure -1 (a)

S.No.	ISIN No.	Date of issue	Date of Maturity	Principal Amount	Due Date of Interest
1	INE148I07373	08-Oct-13	08-Oct-23	250,000,000	8-Oct-16
2	INE148I07969	13-Oct-14	13-Oct-19	150,000,000	13-Oct-16
3	INE148I07977	13-Oct-14	23-Oct-17	30,000,000	13-Oct-16
4	INE148I07985	13-Oct-14	13-Oct-16	50,000,000	13-Oct-16
5	INE148I07993	21-Oct-14	20-Apr-18	150,000,000	21-Oct-16
6	INE148I07CY5	07-Aug-15	24-Oct-16	2,750,000,000	24-Oct-16
7	INE148I07AE1	31-Oct-14	30-Oct-17	50,000,000	31-Oct-16
8	INE148I07AF8	31-Oct-14	31-Oct-16	50,000,000	31-Oct-16
9	INE148I07AG6	31-Oct-14	30-Oct-19	100,000,000	31-Oct-16
10	INE148I07142	06-Nov-12	06-Nov-22	150,000,000	6-Nov-16
11	INE148I07AJ0	14-Nov-14	14-Nov-19	150,000,000	14-Nov-16
12	INE148I07159	19-Nov-12	19-Nov-22	150,000,000	19-Nov-16
13	INE148I07DJ4	20-Nov-15	20-Nov-20	1,200,000,000	21-Nov-16
14	INE148I07DK2	20-Nov-15	20-Nov-22	100,000,000	21-Nov-16
15	INE148I07DL0	20-Nov-15	20-Nov-25	1,700,000,000	21-Nov-16
16	INE148I07381	21-Nov-13	21-Nov-23	4,000,000,000	21-Nov-16
17	INE148I07076	22-Nov-11	22-Nov-21	1,000,000,000	22-Nov-16
18	INE148I07AN2	25-Nov-14	25-Nov-17	250,000,000	25-Nov-16
19	INE148I07AO0	27-Nov-14	27-Nov-19	3,000,000,000	27-Nov-16
20	INE148I07AT9	05-Dec-14	30-Nov-16	180,000,000	30-Nov-16
21	INE148I07BX9	01-Jun-15	30-Nov-16	1,250,000,000	30-Nov-16
22	INE148I07AQ5	02-Dec-14	02-Dec-19	2,000,000,000	2-Dec-16
23	INE148I07AR3	02-Dec-14	28-Mar-18	1,000,000,000	2-Dec-16
24	INE148I07AU7	08-Dec-14	08-Dec-19	1,000,000,000	8-Dec-16
25	INE148I07AV5	16-Dec-14	16-Dec-24	250,000,000	16-Dec-16
26	INE894F07642	17-Dec-12	17-Dec-17	401,000,000	17-Dec-16
27	INE148I07183	18-Dec-12	18-Dec-22	150,000,000	18-Dec-16
28	INE148I07CQ1	29-Jun-15	20-Dec-16	1,750,000,000	20-Dec-16
29	INE148I07CK4	22-Jun-15	22-Dec-16	1,000,000,000	22-Dec-16
30	INE148I07415	24-Dec-13	24-Dec-23	250,000,000	24-Dec-16
31	INE148I07AW3	30-Dec-14	27-Dec-16	100,000,000	27-Dec-16
32	INE894F07659	28-Dec-12	28-Dec-17	1,500,000,000	28-Dec-16
33	INE148I07AX1	30-Dec-14	27-Apr-18	40,000,000	30-Dec-16
34	INE148I07DM8	30-Dec-15	30-Dec-20	1,350,000,000	30-Dec-16
35	INE148I07DN6	30-Dec-15	30-Dec-25	950,000,000	30-Dec-16
36	INE148I07761	30-Jun-14	30-Dec-16	900,000,000	30-Dec-16
37	INE148I07AY9	31-Dec-14	31-Dec-16	1,400,000,000	31-Dec-16
38	INE148I07AY9	31-Dec-14	31-Dec-16	350,000,000	31-Dec-16
39	INE148I07BA7	31-Dec-14	31-Dec-24	250,000,000	31-Dec-16
40	INE148I07BB5	31-Dec-14	31-Dec-17	500,000,000	31-Dec-16
41	INE148I07DO4	31-Dec-15	31-Dec-25	100,000,000	31-Dec-16
42	INE148I07191	31-Dec-12	31-Dec-22	350,000,000	31-Dec-16
43	INE894F07667	31-Dec-12	31-Dec-22	150,000,000	31-Dec-16
44	INE148I07DP1	07-Jan-16	07-Jan-21	3,000,000,000	7-Jan-17
45	INE148I07BW1	18-May-15	09-Jan-17	170,000,000	9-Jan-17
46	INE148I07DQ9	15-Jan-16	15-Jul-19	500,000,000	14-Jan-17
47	INE894F07709	16-Jan-13	16-Jan-18	400,000,000	16-Jan-17
48	INE894F07717	16-Jan-13	16-Jan-23	350,000,000	16-Jan-17
49	INE148I07DR7	19-Jan-16	19-Jan-18	500,000,000	19-Jan-17
50	INE148I07DS5	19-Jan-16	19-Jan-19	1,000,000,000	19-Jan-17

Detail of Payment of Interest of Non Convertible Debentures from 1st October 2016 to 31st March 2017- Annexure -1 (a) (Continued)

51	INE148I07DT3	19-Jan-16	19-Jan-21	1,000,000,000	19-Jan-17
52	INE148I07BD1	05-Feb-15	05-Feb-17	750,000,000	5-Feb-17
53	INE148I07DU1	08-Feb-16	08-Feb-21	750,000,000	8-Feb-17
54	INE148I07DV9	08-Feb-16	07-Feb-26	500,000,000	8-Feb-17
55	INE148I07480	18-Feb-14	18-Feb-21	200,000,000	18-Feb-17
56	INE148I07CR9	29-Jun-15	20-Feb-17	750,000,000	20-Feb-17
57	INE148I07DX5	23-Feb-16	22-Feb-19	500,000,000	23-Feb-17
58	INE148I07DY3	24-Feb-16	22-Feb-19	500,000,000	24-Feb-17
59	INE148I07209	26-Feb-13	26-Feb-23	250,000,000	26-Feb-17
60	INE894F07519	27-Feb-12	27-Feb-22	5,000,000,000	27-Feb-17
61	INE148I07BE9	03-Mar-15	05-Mar-18	100,000,000	3-Mar-17
62	INE148I07DZ0	04-Mar-16	21-Mar-17	4,000,000,000	4-Mar-17
63	INE148I07BN0	19-Mar-15	07-Mar-17	500,000,000	7-Mar-17
64	INE148I07BG4	09-Mar-15	09-Mar-18	200,000,000	9-Mar-17
65	INE148I07EA1	14-Mar-16	13-Mar-26	250,000,000	14-Mar-17
66	INE148I07DH8	14-Oct-15	15-Mar-17	1,000,000,000	15-Mar-17
67	INE148I07BO8	19-Mar-15	19-Mar-18	1,000,000,000	19-Mar-17
68	INE148I07233	19-Mar-13	19-Mar-18	1,000,000,000	19-Mar-17
69	INE148I07241	19-Mar-13	19-Mar-23	1,000,000,000	19-Mar-17
70	INE148I07DZ0	04-Mar-16	21-Mar-17	4,000,000,000	21-Mar-17
71	INE148I07258	25-Mar-13	25-Mar-18	150,000,000	25-Mar-17
72	INE148I07266	25-Mar-13	25-Mar-23	50,000,000	25-Mar-17
73	INE148I07BP5	27-Mar-15	27-Mar-20	200,000,000	27-Mar-17
74	INE148I07EE3	28-Mar-16	28-Mar-18	500,000,000	28-Mar-17
75	INE148I07EF0	29-Mar-16	29-Mar-18	2,500,000,000	29-Mar-17
76	INE148I07BS9	30-Mar-15	30-Mar-17	500,000,000	30-Mar-17
77	INE148I07DG0	30-Sep-15	30-Mar-17	300,000,000	30-Mar-17
78	INE148I07EG8	30-Mar-16	31-Mar-17	3,250,000,000	30-Mar-17
79	INE148I07EG8	30-Mar-16	31-Mar-17	3,250,000,000	31-Mar-17
80	INE148I07EH6	31-Mar-16	29-Mar-19	1,000,000,000	31-Mar-17
81	INE148I07DB1	24-Aug-15	20-Aug-18	1,000,000,000	20-Aug-17
82	INE148I07779	20-Aug-14	18-Aug-17	50,000,000	18-Aug-17
			Total	74,371,000,000	

Details of Repayment of Principal of Non Convertible Debentures from 1st October 2016 to 31st March 2017- Annexure -1 (b)

S.No.	ISIN No.	Date of Issue	Due Date	Principal Amount
1	INE148I07761	30-Jun-14	30-Dec-16	900,000,000
2	INE148I07779	20-Aug-14	18-Aug-17	50,000,000
3	INE148I07985	13-Oct-14	13-Oct-16	50,000,000
4	INE148I07AF8	31-Oct-14	31-Oct-16	50,000,000
5	INE148I07AT9	05-Dec-14	30-Nov-16	180,000,000
6	INE148I07AW3	30-Dec-14	27-Dec-16	100,000,000
7	INE148I07AY9	31-Dec-14	31-Dec-16	1,400,000,000
8	INE148I07AY9	31-Dec-14	31-Dec-16	350,000,000
9	INE148I07BD1	05-Feb-15	05-Feb-17	750,000,000
10	INE148I07BN0	19-Mar-15	07-Mar-17	500,000,000
11	INE148I07BS9	30-Mar-15	30-Mar-17	500,000,000
12	INE148I07BW1	18-May-15	09-Jan-17	170,000,000
13	INE148I07BX9	01-Jun-15	30-Nov-16	1,250,000,000
14	INE148I07CK4	22-Jun-15	22-Dec-16	1,000,000,000
15	INE148I07CR9	29-Jun-15	20-Feb-17	750,000,000
16	INE148I07CQ1	29-Jun-15	20-Dec-16	1,750,000,000
17	INE148I07CY5	07-Aug-15	24-Oct-16	2,750,000,000
18	INE148I07DB1	24-Aug-15	20-Aug-18	1,000,000,000
19	INE148I07DG0	30-Sep-15	30-Mar-17	300,000,000
20	INE148I07DH8	14-Oct-15	15-Mar-17	1,000,000,000
21	INE148I07DZ0	04-Mar-16	21-Mar-17	4,000,000,000
22	INE148I07EG8	30-Mar-16	31-Mar-17	3,250,000,000
23	INE148I07514	10-Mar-14	23-Feb-17	85,000,000
24	INE148I07589	25-Mar-14	25-Mar-17	50,000,000
25	INE148I07AD3	21-Oct-14	13-Oct-16	50,000,000
26	INE148I07AL6	25-Nov-14	16-Nov-16	100,000,000
27	INE148I07AM4	25-Nov-14	25-Nov-16	75,000,000
28	INE148I07CD9	11-Jun-15	13-Dec-16	100,000,000
29	INE148I07787	25-Aug-14	25-Aug-19	3,000,000,000
			Total	25,510,000,000

Details of Due date of Repayment of Principal of Non Convertible Debentures (Secured) from 1st April 2017 to 30th September 2017- Annexure -1 (C)

S.No.	ISIN No.	Date of Issue	Date of Maturity	Principal Amount
1	INE148I07118	30-Apr-12	30-Apr-17	5,000,000,000
2	INE148I07647	05-Jun-14	05-Jun-17	3,000,000,000
3	INE148I07654	16-Jun-14	16-Jun-17	250,000,000
4	INE148I07704	27-Jun-14	27-Jun-17	3,250,000,000
5	INE148I07779	20-Aug-14	18-Aug-17	300,000,000
6	INE148I07886	29-Sep-14	29-Sep-17	1,810,000,000
7	INE148I07BH2	09-Mar-15	10-Apr-17	120,000,000
8	INE148I07BQ3	30-Mar-15	11-Apr-17	90,000,000
9	INE148I07BT7	15-Apr-15	10-Apr-17	115,000,000
10	INE148I07BU5	15-Apr-15	11-Apr-17	245,000,000
11	INE148I07BY7	01-Jun-15	24-Jul-17	1,000,000,000
12	INE148I07CB3	02-Jun-15	27-Apr-17	25,000,000
13	INE148I07CH0	19-Jun-15	19-Jun-17	3,000,000,000
14	INE148I07CL2	23-Jun-15	23-Jun-17	4,000,000,000
15	INE148I07CS7	10-Jul-15	17-Jul-17	130,000,000
16	INE148I07CT5	16-Jul-15	16-Jul-17	250,000,000
17	INE148I07CW9	03-Aug-15	03-Aug-17	250,000,000
18	INE148I07EX3	08-Jun-16	09-Jun-17	1,000,000,000
19	INE148I07464	17-Feb-14	06-Apr-17	30,000,000
20	INE148I07472	17-Feb-14	17-Aug-17	150,000,000
21	INE148I07605	05-Jun-14	29-May-17	60,000,000
22	INE148I07613	05-Jun-14	27-Apr-17	90,000,000
23	INE148I07720	30-Jun-14	26-Jun-17	50,000,000
24	INE148I07795	05-Sep-14	08-Aug-17	190,000,000
25	INE148I07803	05-Sep-14	30-Aug-17	130,000,000
26	INE148I07811	05-Sep-14	11-Sep-17	280,000,000

Details of Due date of Repayment of Principal of Non Convertible Debentures (Secured) from 1st April 2017 to 30th September 2017- Annexure -1 (C) (Continued)

27	INE148I07845	17-Sep-14	25-Sep-17	430,000,000
28	INE148I07910	29-Sep-14	31-Jul-17	50,000,000
29	INE148I07CE7	10-Jun-15	12-Jun-17	50,000,000
			Total	25,345,000,000

**Details of Due date of Payment of Interest on Non Convertible Debentures (Secured)
from 1st April 2017 to 30th September 2017- Annexure -1 (d)**

S.No.	ISIN No.	Date of issue	Date of Maturity	Principal Amount	Due Date of Interest
1	INE148I07100	03-Apr-12	03-Apr-22	1,250,000,000	3-Apr-17
2	INE148I07118	30-Apr-12	30-Apr-17	5,000,000,000	30-Apr-17
3	INE148I07357	29-Aug-13	29-Aug-23	10,000,000,000	29-Aug-17
4	INE148I07647	05-Jun-14	05-Jun-17	3,000,000,000	5-Jun-17
5	INE148I07639	05-Jun-14	05-Jun-24	250,000,000	5-Jun-17
6	INE148I07654	16-Jun-14	16-Jun-17	250,000,000	16-Jun-17
7	INE148I07704	27-Jun-14	27-Jun-17	3,250,000,000	27-Jun-17
8	INE148I07746	30-Jun-14	30-Jun-24	250,000,000	30-Jun-17
9	INE148I07779	20-Aug-14	18-Aug-17	300,000,000	18-Aug-17
10	INE148I07886	29-Sep-14	29-Sep-17	1,810,000,000	29-Sep-17
11	INE148I07894	29-Sep-14	29-Sep-19	950,000,000	29-Sep-17
12	INE148I07BH2	09-Mar-15	10-Apr-17	120,000,000	10-Apr-17
13	INE148I07BQ3	30-Mar-15	11-Apr-17	90,000,000	11-Apr-17
14	INE148I07BT7	15-Apr-15	10-Apr-17	115,000,000	10-Apr-17
15	INE148I07BU5	15-Apr-15	11-Apr-17	245,000,000	11-Apr-17
16	INE148I07BV3	19-May-15	19-May-25	250,000,000	19-May-17
17	INE148I07BY7	01-Jun-15	24-Jul-17	1,000,000,000	24-Jul-17
18	INE148I07CB3	02-Jun-15	27-Apr-17	25,000,000	27-Apr-17
19	INE148I07CC1	11-Jun-15	11-Jun-20	500,000,000	11-Jun-17
20	INE148I07CH0	19-Jun-15	19-Jun-17	3,000,000,000	19-Jun-17
21	INE148I07CL2	23-Jun-15	23-Jun-17	4,000,000,000	23-Jun-17
22	INE148I07CN8	26-Jun-15	26-Jun-25	10,000,000,000	26-Jun-17
23	INE148I07CM0	26-Jun-15	26-Jun-18	1,000,000,000	26-Jun-17
24	INE148I07CS7	10-Jul-15	17-Jul-17	130,000,000	17-Jul-17
25	INE148I07CT5	16-Jul-15	16-Jul-17	250,000,000	16-Jul-17
26	INE148I07CW9	03-Aug-15	03-Aug-17	250,000,000	3-Aug-17
27	INE148I07CX7	07-Aug-15	07-Aug-20	150,000,000	7-Aug-17

**Details of Due date of Payment of Interest on Non Convertible Debentures (Secured)
from 1st April 2017 to 30th September 2017- Annexure -1 (d) (Continued)**

28	INE148I07CZ2	13-Aug-15	13-Aug-20	150,000,000	13-Aug-17
29	INE148I07DA3	20-Aug-15	20-Aug-18	250,000,000	20-Aug-17
30	INE148I07DB1	24-Aug-15	20-Aug-18	2,000,000,000	20-Aug-17
31	INE148I07DC9	27-Aug-15	27-Aug-18	700,000,000	28-Aug-17
32	INE148I07DD7	31-Aug-15	31-Aug-18	200,000,000	31-Aug-17
33	INE148I07DE5	04-Sep-15	04-Sep-20	10,000,000,000	4-Sep-17
34	INE148I07DF2	18-Sep-15	18-Sep-20	4,250,000,000	18-Sep-17
35	INE148I07EJ2	12-Apr-16	12-Apr-19	250,000,000	12-Apr-17
36	INE148I07EK0	12-Apr-16	12-Apr-21	250,000,000	12-Apr-17
37	INE148I07EL8	12-Apr-16	11-Apr-26	350,000,000	12-Apr-17
38	INE148I07EM6	29-Apr-16	29-Apr-26	2,070,000,000	29-Apr-17
39	INE148I07EN4	10-May-16	10-May-21	250,000,000	10-May-17
40	INE148I07EO2	10-May-16	08-May-26	250,000,000	10-May-17
41	INE148I07EP9	23-May-16	21-May-21	250,000,000	23-May-17
42	INE148I07ER5	30-May-16	20-Mar-18	5,500,000,000	30-May-17
43	INE148I07ES3	30-May-16	29-May-26	250,000,000	30-May-17
44	INE148I07EU9	01-Jun-16	29-May-21	100,000,000	1-Jun-17
45	INE148I07EV7	07-Jun-16	07-Jun-21	150,000,000	7-Jun-17
46	INE148I07EW5	07-Jun-16	05-Jun-26	250,000,000	7-Jun-17
47	INE148I07EX3	08-Jun-16	09-Jun-17	1,000,000,000	8-Jun-17
48	INE148I07EY1	20-Jun-16	20-Jun-18	2,000,000,000	20-Jun-17
49	INE148I07EZ8	23-Jun-16	21-Jun-19	500,000,000	23-Jun-17
50	INE148I07FA8	28-Jun-16	28-Jun-18	500,000,000	28-Jun-17
51	INE148I07FB6	30-Jun-16	13-Jun-18	700,000,000	30-Jun-17
52	INE148I07FC4	30-Jun-16	16-Aug-18	700,000,000	30-Jun-17
53	INE148I07FD2	30-Jun-16	11-Jun-19	100,000,000	30-Jun-17
54	INE148I07FE0	30-Jun-16	28-Jun-19	3,400,000,000	30-Jun-17
55	INE148I07FF7	30-Jun-16	15-Jul-19	750,000,000	30-Jun-17

Details of Due date of Payment of Interest on Non Convertible Debentures (Secured) from 1st April 2017 to 30th September 2017- Annexure -1 (d) (Continued)					
56	INE148I07FG5	30-Jun-16	30-Jun-26	2,000,000,000	30-Jun-17
57	INE148I07FH3	18-Jul-16	16-Mar-18	1,350,000,000	18-Jul-17
58	INE148I07FI1	18-Jul-16	18-Jul-18	2,000,000,000	18-Jul-17
59	INE148I07FJ9	22-Jul-16	22-Jul-26	250,000,000	22-Jul-17
60	INE148I07FK7	09-Aug-16	09-Mar-18	1,500,000,000	9-Aug-17
61	INE148I07FL5	09-Aug-16	09-Aug-18	8,500,000,000	9-Aug-17
62	INE148I07FM3	09-Aug-16	09-Aug-18	4,500,000,000	9-Aug-17
63	INE148I07FN1	09-Aug-16	09-Aug-19	2,050,000,000	9-Aug-17
64	INE148I07FO9	11-Aug-16	09-Feb-18	4,500,000,000	11-Aug-17
65	INE148I07FP6	11-Aug-16	10-Aug-18	9,750,000,000	11-Aug-17
66	INE148I07FQ4	11-Aug-16	10-Aug-18	4,250,000,000	11-Aug-17
67	INE148I07FR2	11-Aug-16	09-Aug-19	550,000,000	11-Aug-17
68	INE148I07FS0	11-Aug-16	11-Aug-21	100,000,000	11-Aug-17
69	INE148I07FT8	16-Aug-16	16-Aug-21	8,000,000,000	16-Aug-17
70	INE148I07FU6	22-Aug-16	22-Aug-19	16,000,000,000	22-Aug-17
71	INE148I07FV4	23-Aug-16	23-Aug-21	7,000,000,000	23-Aug-17
72	INE148I07FW2	02-Sep-16	31-Aug-18	500,000,000	1-Sep-17
73	INE148I07FX0	02-Sep-16	02-Mar-20	1,000,000,000	1-Sep-17
74	INE148I07GW0	21-Mar-17	21-Mar-22	6,000,000,000	21-Sep-17
75	INE148I07GX8	22-Mar-17	22-Mar-22	1,600,000,000	22-Sep-17
76	INE148I07HC0	30-Mar-17	30-Mar-22	3,500,000,000	29-Sep-17
77	INE894F07360	07-Sep-11	07-Sep-21	5,000,000,000	7-Sep-17
78	INE894F07550	28-Jun-12	28-Jun-22	8,000,000,000	28-Jun-17
79	INE894F07543	06-Jul-12	06-Jul-22	200,000,000	6-Jul-17
			Total	182,655,000,000	

Indiabulls HOME LOANS

Indiabulls Housing Finance Limited
(CIN: L65922DL2005PLC136029)
Unaudited Consolidated Financial Results
for the quarter ended June 30, 2017

(Rupees in Lakhs)

Statement of Consolidated Financial Results for the quarter ended June 30, 2017

Particulars	Quarter ended			Year ended
	30.06.17	31.03.17	30.06.16	31.03.17
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	295,599.30	293,139.63	237,198.15	1,039,903.73
2 Other income	26,902.94	29,346.53	22,548.10	130,270.38
3 Total revenue (1+2)	322,502.24	322,486.16	259,746.25	1,170,174.11
4 Expenses				
Employee benefits expense	13,324.67	11,360.13	11,846.72	49,966.21
Finance costs	177,221.36	173,910.00	141,085.55	641,077.65
Depreciation and amortisation expense	746.53	676.03	502.28	2,312.11
Other expenses	25,210.53	39,561.41	18,809.26	99,637.73
Total expenses	216,503.09	225,507.57	172,243.81	792,993.70
5 Profit before tax (3-4)	105,999.15	96,978.59	87,502.44	377,180.41
6 Tax expense				
Current tax expense (Net of MAT credit entitlement)	23,391.21	17,713.91	20,699.85	82,890.76
Deferred Tax (Credit) / Charge	4,246.08	(4,467.73)	3,309.95	3,434.44
Total Tax Expense	27,637.29	13,246.18	24,009.80	86,325.20
7 Profit for the Period / Year (5-6)	78,361.86	83,732.41	63,492.64	290,855.21
8 Add: Share of Profit / (Loss) of Associate	460.26	320.89	(486.77)	(215.91)
9 Profit for the period / year attributable to Minority Interest (7+8)	78,822.12	84,053.30	63,005.87	290,639.30
10 Less: Share of Profit attributable to Minority Interest	-	-	-	-
11 Profit for the period / year attributable to the Shareholders of the Company (9-10)	78,822.12	84,053.30	63,005.87	290,639.30
12 Paid-up Equity Share Capital	8,486.95	8,477.12	8,427.43	8,477.12
13 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2017				1,203,729.43

14	Earnings per Share (EPS) before extraordinary items <i>*(EPS for the quarters are not annualised)</i> -Basic (Amount in Rs.) -Diluted (Amount in Rs.) -Face Value (Amount in Rs.) Earnings per Share (EPS) after extraordinary items <i>*(EPS for the quarters are not annualised)</i> -Basic (Amount in Rs.) -Diluted (Amount in Rs.) -Face Value (Amount in Rs.)	18.58* 18.37* 2.00 18.58* 18.37* 2.00	19.83* 19.63* 2.00 19.83* 19.63* 2.00	14.95* 14.77* 2.00 14.95* 14.77* 2.00	68.80 67.98 2.00 68.80 67.98 2.00
15	Items exceeding 10% of Total Expenses -Provision for Loan Assets / Bad Debts Written Off (Net of Recoveries) -Contingent Provisions against Standard Assets	19,101.12 899.80	23,842.80 7,285.74	12,529.70 2,287.54	58,054.19 20,236.24
Notes to the Financial Results:					
1	Indiabulls Housing Finance Limited (IBHFL) 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 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The financial statements of the parent Company and its subsidiaries have been combined 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 unrealized gains / losses. The Investment in associate is accounted on "Equity Method". The consolidated financial statements are prepared by applying uniform accounting policies.				
2	The consolidated financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on July 24, 2017. The consolidated financial results have been subjected to a limited review by the Statutory Auditors of the Company.				
3	The income received/recognised by the Company from its Cash equivalents and Current investments in the form of Dividend Income on Units of Mutual Funds, Profit on appreciation of Mutual Funds (Unquoted) and Profit on sale of Current Investments, is included in Other Income above.				
4	Figures of quarter ended March 31, 2017 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, 2016.				
5	Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.				
6	Segment Results:				
		Quarter ended			Year ended
	Particulars	30.06.17	31.03.17	30.06.16	31.03.17
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
	Investing & Financing related activities (Refer Note 3)	315,532.41	316,264.86	254,252.96	1,146,291.44
	Fee Income	6,439.63	5,476.18	3,193.88	16,948.55
	Total	321,972.04	321,741.04	257,446.84	1,163,239.99
	Less: Inter Segment Revenue	-	-	-	-
	Income from Operations	321,972.04	321,741.04	257,446.84	1,163,239.99

2	Segment Results profit before Tax and after Finance costs				
	Investing & Financing related activities	100,410.75	94,337.93	85,405.39	367,845.07
	Fee Income	5,566.31	4,428.20	2,337.26	13,982.81
	Total	105,977.06	98,766.13	87,742.65	381,827.88
	Less: Other un-allocable expenditure net off unallocable income	(22.09)	1,787.54	240.21	4,647.47
	Total Profit Before Tax	105,999.15	96,978.59	87,502.44	377,180.41
3	Segment Assets				
	Investing & Financing related activities	10,605,722.03	10,314,510.78	8,158,967.33	10,314,510.78
	Fee Income	4,767.81	3,835.55	2,151.59	3,835.55
	Unallocable Segment Assets	50,689.79	52,192.77	39,088.94	52,192.77
	Total	10,661,179.63	10,370,539.10	8,200,207.86	10,370,539.10
4	Segment Liabilities				
	Investing & Financing related activities	9,432,683.06	9,137,138.72	7,051,034.99	9,137,138.72
	Fee Income	1,297.44	979.40	180.10	979.40
	Unallocable Segment Liabilities	11,881.21	20,173.91	19,480.87	20,173.91
	Total	9,445,861.71	9,158,292.03	7,070,695.96	9,158,292.03
5	Capital Employed (Segment Assets - Segment Liabilities)				
	Investing & Financing related activities	1,173,038.97	1,177,372.06	1,107,932.34	1,177,372.06
	Fee Income	3,470.37	2,856.15	1,971.49	2,856.15
	Unallocable Capital Employed	38,808.58	32,018.86	19,608.07	32,018.86
	Total	1,215,317.92	1,212,247.07	1,129,511.90	1,212,247.07
Note: "Fee Income" business segment mainly comprises of Financial Service related fee based advisory services income, selling of Insurance products as a Licensed Corporate Agent; and other related ancillary services.					

Indiabulls Housing Finance Limited (as standalone entity)
(CIN: L65922DL2005PLC136029)
Unaudited Standalone Financial Results
for the quarter ended June 30, 2017

(Rupees in Lakhs)

Statement of Standalone Financial Results for the quarter ended June 30, 2017

Particulars	Quarter ended			Year ended
	30.06.17	31.03.17	30.06.16	31.03.17
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	278,928.51	281,248.54	230,753.82	1,003,170.66
2 Other income	26,063.88	28,867.85	22,025.48	128,546.21
3 Total revenue (1+2)	304,992.39	310,116.39	252,779.30	1,131,716.87
4 Expenses				
Employee benefits expense	12,233.00	10,269.02	10,717.48	45,358.37
Finance costs	171,826.49	171,075.32	138,572.65	631,475.27
Depreciation and amortisation expense	625.78	574.04	474.60	2,071.01
Other expenses	21,395.41	33,136.13	16,673.29	84,733.97
Total expenses	206,080.68	215,054.51	166,438.02	763,638.62
5 Profit before tax (3-4)	98,911.71	95,061.88	86,341.28	368,078.25
6 Tax expense				
Current tax expense (Net of MAT credit entitlement)	21,371.80	16,982.09	19,963.45	80,128.72
Deferred Tax (Credit) / Charge	4,134.50	(4,090.48)	3,730.25	3,711.26
Total Tax Expense	25,506.30	12,891.61	23,693.70	83,839.98
7 Profit for the Period / Year (5-6)	73,405.41	82,170.27	62,647.58	284,238.27
8 Paid-up Equity Share Capital	8,486.95	8,477.12	8,427.43	8,477.12
9 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2017				1,178,414.04
10 Earnings per Share (EPS) before extraordinary items <i>*(EPS for the quarters are not annualised)</i>				
-Basic (Amount in Rs.)	17.31*	19.39*	14.87*	67.28
-Diluted (Amount in Rs.)	17.11*	19.19*	14.69*	66.48
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
Earnings per Share (EPS) after extraordinary items <i>*(EPS for the quarters are not annualised)</i>				
-Basic (Amount in Rs.)	17.31*	19.39*	14.87*	67.28
-Diluted (Amount in Rs.)	17.11*	19.19*	14.69*	66.48
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
11 Items exceeding 10% of Total Expenses				
-Provision for Loan Assets / Bad Debts Written Off (Net of Recoveries)	16,261.43	18,586.16	11,028.93	45,843.50
-Contingent Provisions against Standard Assets	502.01	6,948.99	2,327.91	19,572.80

Notes to the Financial Results:

- 1 The standalone financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on July 24, 2017. The standalone financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- 2 The income received/recognised by the Company from its Cash equivalents and Current investments in the form of Dividend Income on Units of Mutual Funds,

Dividend from Subsidiaries, Profit on appreciation of Mutual Funds (Unquoted) and Profit on sale of Current Investments, is included in Other Income above.

- 3 Figures of quarter ended March 31, 2017 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, 2016.
- 4 During the current quarter, upon exercise of Stock options by the eligible employees, the Company had issued an aggregate of 491,560 (Four Lakh Ninety One Thousand Five Hundred and Sixty) Equity shares of face value Rs. 2/- each. Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 847,712,080/- divided into 423,856,040 Equity shares of face value Rs. 2/- each to Rs. 848,695,200/- divided into 424,347,600 Equity shares of face value Rs. 2/- each.

5 During the current quarter, ICRA has upgraded/ assigned/ reaffirmed the following Ratings:-

Long Term Bank Facilities of Rs. 500.00 Billion	[ICRA]AAA (Stable); assigned
Non-convertible debenture programme of Rs. 500.00 Billion	[ICRA]AAA (Stable); assigned
Non-convertible debenture programme of Rs. 2.00 Billion	[ICRA]AAA(Stable); upgraded from [ICRA]AA+(Stable)
Commercial Paper Programme of Rs. 150.00 Billion	[ICRA]A1+; reaffirmed

6 During the current quarter, CARE has reaffirmed the following Ratings:-

Long-Term Debt of Rs. 413.00 Billion	CARE AAA (Outlook:Stable)
Subordinate Debt of Rs. 50.00 Billion	CARE AAA (Outlook:Stable)
Perpetual Debt of Rs. 2.00 Billion	CARE AA+ (Outlook:Stable)
Long-term / Short-term Bank Facilities of Rs. 525.00 Billion	CARE AAA / CARE A1+ (Reaffirmed)

7 During the current quarter, Brickwork has reaffirmed the following Ratings:-

NCD Issue of Rs. 270.00 Billion	BWR AAA (Outlook:Stable)
Subordinate Debt Issue Program of Rs. 30.00 Billion	BWR AAA (Outlook:Stable)
Perpetual Debt Issue of Rs. 1.50 Billion	BWR AA+ (Outlook:Stable)

8 During the current quarter, CRISIL has upgraded / Reaffirmed the following Ratings:-

Long Term/ Short-term Bank Loan Facility of Rs. 275.4998 Billion	CRISIL AA+/Positive / CRISIL A1+ (Reaffirmed)
Non-Convertible Debentures of Rs. 93.00 Billion	CRISIL AA+/Positive
Subordinated Debt of Rs. 5.0 Billion	CRISIL AA+/Positive
Retail Bonds of Rs. 30.0 Billion	CRISIL AA+/Positive
Commercial Paper Programme of Rs. 150.00 Billion	CRISIL A1+ (Reaffirmed)
Short-Term Non-Convertible Debentures of Rs. 10.00 Billion	CRISIL A1+ (Reaffirmed)

- 9 In respect of Non Convertible Debentures (NCDs) the premium/discount on redemption (accrued but not due) for the quarter ended June 30, 2017 amounting to Rs. 4,516.77 Lakhs (for the quarter ended June 30, 2016 amounting to Rs. 3,438.44 Lakhs) has been adjusted net of tax against the Securities Premium Account.
- 10 Debenture issue expenses for the quarter ended June 30, 2017 amounting to Rs. 963.88 Lakhs (for the quarter ended June 30, 2016 amounting to Rs. 2,276.87 Lakhs) has been adjusted net of tax against the Securities Premium Account.

- 11 The first interim dividend of Rs. 9/- per equity share (450% 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 April 24, 2017 and the Company had transferred Rs. 38,156.29 Lakhs (excluding corporate dividend tax) on April 28, 2017 and Rs. 31.86 Lakhs (excluding corporate dividend tax) on May 06, 2017 into the designated Dividend Account.
- 12 The Board of Directors of the Company at its meeting held on July 24, 2017 has declared second interim dividend of Rs. 9/- per equity share.
- 13 **Segment Results:** (Rupees in Lakhs)

	Particulars	Quarter ended			Year ended
		30.06.17	31.03.17	30.06.16	31.03.17
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
	Investing & Financing related activities ^(Refer Note 2)	303,723.02	307,605.88	248,964.19	1,118,630.74
	Fee Income	1,246.40	1,378.91	1,613.05	5,868.39
	Total	304,969.42	308,984.79	250,577.24	1,124,499.13
	Less: Inter Segment Revenue	-	-	-	-
	Income from Operations	304,969.42	308,984.79	250,577.24	1,124,499.13
2	Segment Results profit before Tax and after Finance costs				
	Investing & Financing related activities	98,145.61	95,400.06	85,064.27	366,838.64
	Fee Income	1,236.55	1,369.17	1,603.20	5,828.90
	Total	99,382.16	96,769.23	86,667.47	372,667.54
	Less: Other un-allocable expenditure net off unallocable income	470.45	1,707.35	326.19	4,589.29
	Total Profit Before Tax	98,911.71	95,061.88	86,341.28	368,078.25
3	Segment Assets				
	Investing & Financing related activities	10,279,931.14	9,984,387.14	8,044,232.95	9,984,387.14
	Fee Income	479.20	410.94	300.24	410.94
	Unallocable Segment Assets	45,812.16	44,233.84	35,068.74	44,233.84
	Total	10,326,222.50	10,029,031.92	8,079,601.93	10,029,031.92
4	Segment Liabilities				
	Investing & Financing related activities	9,131,839.08	8,822,790.26	6,943,750.39	8,822,790.26
	Fee Income	-	-	-	-
	Unallocable Segment Liabilities	9,797.57	19,309.97	18,993.18	19,309.97
	Total	9,141,636.65	8,842,100.23	6,962,743.57	8,842,100.23
5	Capital Employed (Segment Assets - Segment Liabilities)				
	Investing & Financing related activities	1,148,092.06	1,161,596.88	1,100,482.56	1,161,596.88
	Fee Income	479.20	410.94	300.24	410.94
	Unallocable Capital Employed	36,014.59	24,923.87	16,075.56	24,923.87
	Total	1,184,585.85	1,186,931.69	1,116,858.36	1,186,931.69

Note: "Fee Income" business segment mainly comprises of Financial Service related fee based advisory services income, selling of Insurance products as a Licensed Corporate Agent; and other related ancillary services.

- 14 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

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

For and on behalf of the Board of Directors

Place : Mumbai

Date : July 24, 2017

Gagan Banga

Vice Chairman & MD

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:

INDIABULLS HOUSING FINANCE LIMITED

BSE: 535789 / NSE: IBULHSGFIN

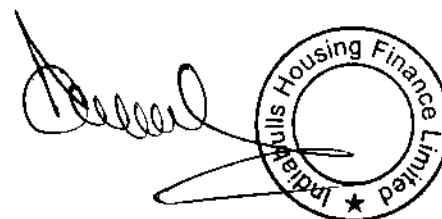
31(1)(b)

31-Mar-17

	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?		NO
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
HOUSING FINANCE

Table I - Summary Statement holding of specified securities

Category	Category of Shareholder	No. of Shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of Shares Underlying Depository Receipts	Total No. of Shares Held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
								No. of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held		
								Equity shares with voting rights	----	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)	
(A)	Promoter & Promoter Group	8	100194807	0	0	100194807	23.82	100194807	0	100194807	23.64	0	23.39	0	0.00	12500000	12.48	100194807
(B)	Public	63541	320461824	0	0	320461824	76.18	320461824	0	320461824	75.61	7785523	76.61	0	0.00	NA	NA	320445736
(C)	Non Promoter-Non Public																	
(C1)	Shares underlying DRs	1	0	0	3199409	3199409	NA	3199409	0	3199409	0.75	0	NA	0	0.00	NA	NA	3199409
(C2)	Shares held by Employees Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
	Total:	63550	420656631	0	3199409	423856040	100.00	423856040	0	423856040	100.00	7785523	100.00	0	0.00	12500000	2.95	423839952

[Signature]

Indraprastha Housing Finance Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category	Category & Name of the Shareholder	PAN	No. of Shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of Shares Underlying Depository Receipts	Total No. of Shares Held (IV+V+VI)	Shareholding % calculated as per SCRR, 1957, As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (X) = (VII)+(X) as a % of A+B+C2	Number of Locked In Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No. of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Equity shares with voting rights	—	Total							
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)
(1)	Indian																	
(a)	Individuals/Hindu undivided Family																	
	SAMEER GEHLAUT	AFMPG9469C	1	500000	0	0	500000	0.12	500000	0	500000	0.12	0	0	0.00	0	0.00	500000
(b)	Central Government/State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0
(d)	Any Other		7	99694807	0	0	99694807	23.70	99694807	0	99694807	23.52	0	0	0.00	12500000	12.54	99694807
	ORTHIA DEVELOPERS PRIVATE LIMITED	AABCO2305C	1	16512863	0	0	16512863	3.93	16512863	0	16512863	3.90	0	0	0.00	0	0.00	16512863
	ORTHIA LAND DEVELOPMENT PRIVATE LIMITED	AABCO2308R	1	17017165	0	0	17017165	4.05	17017165	0	17017165	4.01	0	0	0.00	0	0.00	17017165
	GYAN SAGAR REAL ESTATE PRIVATE LIMITED	AADCG8808J	1	10000000	0	0	10000000	2.36	10000000	0	10000000	2.36	0	0	0.00	10000000	10.00	10000000
	CLETA BUILDTech PRIVATE LIMITED	AAECF3841N	1	6020000	0	0	6020000	1.43	6020000	0	6020000	1.42	0	0	0.00	0	0.00	6020000
	CLETA PROPERTIES PRIVATE LIMITED	AAECF3870S	1	10800000	0	0	10800000	2.57	10800000	0	10800000	2.55	0	0	0.00	0	0.00	10800000
	ARBUS PROPERTIES PRIVATE LIMITED	AAICA6660K	1	3940000	0	0	3940000	0.94	3940000	0	3940000	0.93	0	0	0.00	2500000	63.45	3940000
	SG ADVISORY SERVICES PRIVATE LIMITED	AAGCB6241H	3	35404779	0	0	35404779	8.42	35404779	0	35404779	8.35	0	0	0.00	0	0.00	35404779
	INIUS LAND DEVELOPMENT PRIVATE LIMITED	AACCI1926L	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0
	INIUS INFRASTRUCTURE PRIVATE LIMITED	AACCI1776N	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0
	Sub-Total (A)(1)		8	100194807	0	0	100194807	23.82	100194807	0	100194807	23.64	0	0	0.00	12500000	12.48	100194807
(2)	Foreign																	
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0
(b)	Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0
(c)	Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0
(e)	Any Other		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0
	Sub-Total (A)(2)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	0	0.00	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		8	100194807	0	0	100194807	23.82	100194807	0	100194807	23.64	0	0	0.00	12500000	12.48	100194807

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Indiabulls Housing Finance Limited

Table III - Statement showing shareholding pattern of the Public shareholder

Category	Category & Name of the Shareholder	PAN	No. of Shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of Shares Underlying Depository Receipts	Total No. of Shares Held (IV+V+VI)	Shareholding % calculated as per SCRR, 1957, As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No. of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares	No.	As a % of total Shares held	
									Equity shares with voting rights	— Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)		(X)	(XI)	(XII)	(XIII)		(XIV)		
(1)	Institutions		39	10551419	0	0	10551419	2.51	10551419	0	10551419	2.49	0	2.48	0	0.00	NA	10551419
(a)	Mutual Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(e)	Foreign Portfolio Investors		728	266029130	0	0	266029130	63.24	266029130	0	266029130	62.76	0	62.09	0	0.00	NA	266029130
	EUROPACIFIC GROWTH FUND	AAAAE0997R	1	26207577	0	0	26207577	6.23	26207577	0	26207577	6.18	0	6.12	0	0.00	NA	26207577
	NOMURA INDIA INVESTMENT FUND MOTHER FUND	AAAAAN324DL	1	4798673	0	0	4798673	1.14	4798673	0	4798673	1.13	0	1.12	0	0.00	NA	4798673
	COPTHALL MAURITIUS INVESTMENT LIMITED	AAACCA303M	1	5045253	0	0	5045253	1.20	5045253	0	5045253	1.19	0	1.18	0	0.00	NA	5045253
	VANGUARD EMERGING MARKETS STOCK INDEX FUND, ASE	AAATY0918K	1	4941935	0	0	4941935	1.17	4941935	0	4941935	1.17	0	1.15	0	0.00	NA	4941935
	NEW WORLD FUND INC.	AABCN3163H	1	4407910	0	0	4407910	1.05	4407910	0	4407910	1.04	0	1.03	0	0.00	NA	4407910
	SMALLCAP WORLD FUND, INC.	AABCS3581L	1	7725000	0	0	7725000	1.84	7725000	0	7725000	1.82	0	1.80	0	0.00	NA	7725000
	THE PRUDENTIAL ASSURANCE COMPANY LIMITED	AAOCPO514H	1	5118272	0	0	5118272	1.22	5118272	0	5118272	1.21	0	1.19	0	0.00	NA	5118272
	MORGAN STANLEY MAURITIUS COMPANY LIMITED	AADCM5927G	1	13832090	0	0	13832090	3.29	13832090	0	13832090	3.26	0	3.23	0	0.00	NA	13832090
	MERRILL LYNCH MARKETS SINGAPORE PTE. LTD	AAJCM5878Q	1	14673241	0	0	14673241	3.49	14673241	0	14673241	3.46	0	3.42	0	0.00	NA	14673241
(f)	Financial Institutions/Banks		6	154907	0	0	154907	0.04	154907	0	154907	0.04	0	0.04	0	0.00	NA	154907
(g)	Insurance Companies		1	4782141	0	0	4782141	1.14	4782141	0	4782141	1.13	0	1.12	0	0.00	NA	4782141
	LIFE INSURANCE CORPORATION OF INDIA	AAACLO582H	1	4782141	0	0	4782141	1.14	4782141	0	4782141	1.13	0	1.12	0	0.00	NA	4782141
(h)	Provident Funds/Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(i)	Any Other		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
	Sub Total (B)(1)		774	281517597	0	0	281517597	66.92	281517597	0	281517597	66.42	0	65.71	0	0.00	NA	281517597
(2)	Central Government/State Government(s)/ President of India		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
	Sub Total (B)(2)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(3)	Non-Institutions																	
(a)	I. Individual shareholders holding nominal share capital up to Rs. 2 lakhs		60662	10936093	0	0	10936093	2.60	10936093	0	10936093	2.58	5929849	3.94	0	0.00	NA	10920005
	II. Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs		19	6585928	0	0	6585928	1.57	6585928	0	6585928	1.55	1855674	1.97	0	0.00	NA	6585928
(b)	NBFCs Registered with RBI		3	7655	0	0	7655	0.00	7655	0	7655	0.00	0	0.00	0	0.00	NA	7655
(c)	Employee Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(d)	Overseas Depositories (Holding DRs) (Balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0
(e)	Any Other		2083	21414551	0	0	21414551	5.09	21414551	0	21414551	5.05	0	5.00	0	0.00	NA	21414551
	NON RESIDENT INDIANS		997	441112	0	0	441112	0.10	441112	0	441112	0.10	0	0.10	0	0.00	NA	441112
	CLEARING MEMBERS		229	4844836	0	0	4844836	1.15	4844836	0	4844836	1.14	0	1.13	0	0.00	NA	4844836
	FOREIGN BODIES-DR		3	109356	0	0	109356	0.03	109356	0	109356	0.03	0	0.03	0	0.00	NA	109356
	BODIES CORPORATES		854	16019247	0	0	16019247	3.81	16019247	0	16019247	3.78	0	3.74	0	0.00	NA	16019247
	TUPELO CONSULTANCY LLP	AALFT6432C	2	9147873	0	0	9147873	2.17	9147873	0	9147873	2.16	0	2.14	0	0.00	NA	9147873
	Sub Total (B)(3)		62767	38944227	0	0	38944227	9.26	38944227	0	38944227	9.19	7785523	10.91	0	0.00	NA	38928139
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)		63541	320461824	0	0	320461824	76.18	320461824	0	320461824	75.61	7785523	76.61	0	0.00	NA	320445736

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Indus Housing Finance Limited

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public Shareholder

Category	Category & Name of the Shareholder	PAN	No. of Shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of Shares Underlying Depository Receipts	Total No. of Shares Held (V+V+VI)	Shareholding % calculated as per SCRR, 1957, As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No. of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Equity shares with voting rights	----	Total							
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)
(1)	Custodian/DR Holder		1	0	0	3199409	3199409	NA	3199409	0	3199409	0.75	0	0	0.00	NA	NA	3199409
	DEUTSCHE BANK TRUST COMPANY AMERICAS (Equity shares underlying Global Depository Receipts (GDRs) held by the Depository)	AACCD4888E	1	0	0	3199409	3199409	NA	3199409	0	3199409	0.75	0	0	0.00	NA	NA	3199409
	Employee Benefit Trust (under SEBI(Share based Employee Benefit) Regulations 2014)		0	0	0	0	0	0.00	0	0	0	0.00	0	0	0.00	NA	NA	0
(2)	Total Non-Promoter-Non Public Shareholding (C) = (CK1)+(CK2)		1	0	0	3199409	3199409	NA	3199409	0	3199409	0.75	0	0	0.00	NA	NA	3199409

for Indiabulls Housing Finance Limited

Amit Jain
Company Secretary





CIN L65922DL2005PLC136029

Application No:

Date: September __, 2017

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 September __, 2017, 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: 7 Years- 8.35% p.a. (Coupon Payable Annually), Option 2: 10 Years- 8.35% p.a. (Coupon Payable Annually)- Unsecured Non-Convertible Redeemable Debentures (Tier II) Subordinate Debt in the nature of Debentures)

No. of Debentures Applied	No. in Figures	No. in Words
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:

Indiabulls

CIN L65922DL2005PLC136029

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: September __, 2017

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 LIMITEDM-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

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.



ATSL/CO/17-18/0102
1st September, 2017

To,
Indiabulls Housing Finance Ltd.
M - 62 & 63 First Floor,
Connaught Place,
New Delhi - 110 001.

Sub.: Consent to act as Debenture Trustee for the proposed Privately Placed Listed Unsecured Redeemable Non-Convertible Subordinated Debentures upto Rs. 1000 Crores (Proposed Issue) by Indiabulls Housing Finance Ltd.

Dear Sir / Madam,

We, Axis Trustee Services Limited, hereby give our consent to act as the Debenture Trustee for the above mentioned issue of Debentures having a tenure of more than one year and are agreeable to the inclusion of our name as Debenture Trustee in the Shelf Prospectus/ Private Placement offer letter/ Information Memorandum and/or application to be made to the Stock Exchange for the listing of the said Debentures.

Axis Trustee Services Limited (ATSL) consenting to act as Debenture Trustees is purely its business decision and not an indication on the Issuer Company's standing or on the Debenture Issue. By consenting to act as Debenture Trustees, ATSL does not make nor deems to have made any representation on the Issuer Company, its Operations, the details and projections about the Issuer Company or the Debentures under Offer made in the Shelf Prospectus/ Private Placement offer letter/ Information Memorandum / Offer Document. Applicants / Investors are advised to read carefully the Shelf Prospectus/ Private Placement offer letter/ Information Memorandum / Offer Document and make their own enquiry, carry out due diligence and analysis about the Issuer Company, its performance and profitability and details in the Shelf Prospectus/ Private Placement offer letter/ Information Memorandum / Offer Document before taking their investment decision. ATSL shall not be responsible for the investment decision and its consequence.

We also confirm that we are not disqualified to be appointed as Debentures Trustee within the meaning of Rule 18(2)(c) of the Companies (Share Capital and Debentures) Rules, 2014.

Yours Truly,
Axis Trustee Services Ltd.

Rahul Vaishya
Senior Manager

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, Ground Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com