



## **Indiabulls Housing Finance Limited**

***Public Issue of Secured and Unsecured Redeemable Non-Convertible Debentures***

**Issue Opens on September 15, 2016**

**Issue Closes on September 23, 2016\***

\* Allocations will be on first come first served basis

IBHFL reserves the right to close the Issue at any time prior to the Issue closing date

# Disclaimer

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*Indiabulls Housing Finance Limited (“Company”) (CIN: L65922DL2005PLC136029), is proposing, subject to market conditions and other considerations, a public issue of secured & unsecured redeemable non-convertible debentures (“NCDs”) and has filed a Prospectus dated 9th September 2016, (Prospectus), with the Registrar of Companies, National Capital Territory of Delhi and Haryana, National Stock Exchange of India Limited, BSE Limited and the Securities and Exchange Board of India (“SEBI”) (for record purposes).*

*The Prospectus dated 9th September 2016 is available on our website at [www.indiabullshomeloans.com](http://www.indiabullshomeloans.com) on the website of stock exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and the respective websites of the lead managers at [www.yesinvest.in](http://www.yesinvest.in), [www.edelweissfin.com](http://www.edelweissfin.com), [www.akcapindia.com](http://www.akcapindia.com), [www.axisbank.com](http://www.axisbank.com), [www.iiflcap.com](http://www.iiflcap.com), [www.indusind.com](http://www.indusind.com), [www.sbicaps.com](http://www.sbicaps.com), and [www.trustgroup.co.in](http://www.trustgroup.co.in)*

*Investors are advised to read the Risk Factors, starting on page 12 of the Prospectus carefully before taking an investment decision in the Issue. For the purpose of taking an investment decision, the investors must rely on their own examination of the Issuer and the Issue including the risks involved. Physical copies of the abridged Prospectus containing the salient features of the Prospectus together with Application Forms may be obtained from (a) Our Company's Registered Office and Corporate Office; (b) Offices of the Lead Managers; (c) Trading Members; and (d) Designated Branches of the SCSBs.”*

# A Leading Housing Finance Company

## Financial Highlights

	FY 15-16	FY 14-15	Growth (%)
Balance Sheet (₹ Cr)*	76,436.0	57,231.2	33.6%
Profit After Tax (₹ Cr) *	2,344.7	1,901.2	23.3%
Capital Adequacy^	20.51%	18.35%	

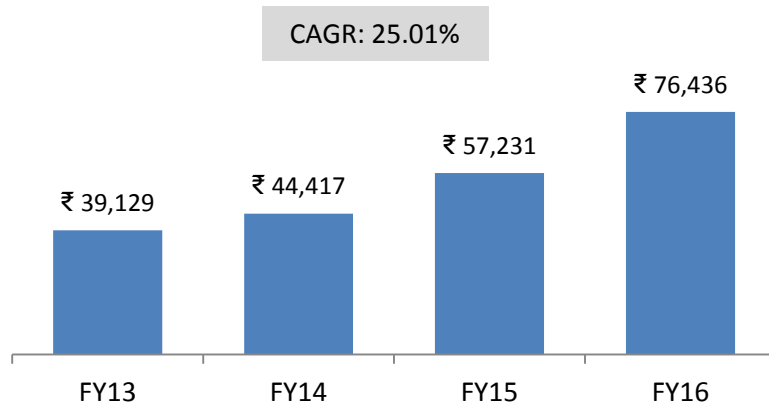
- AAA credit rating from two rating agencies: CARE AAA (triple A) by CARE and BWR AAA by Brickwork
- Offices spread across over 110 locations in India. Pan-India presence across Tier I, Tier II and Tier III cities

\* Consolidated basis

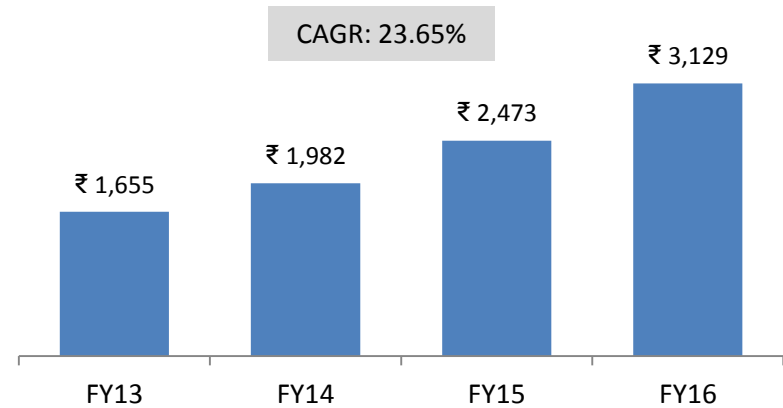
^ Standalone basis

# Growth Track Record

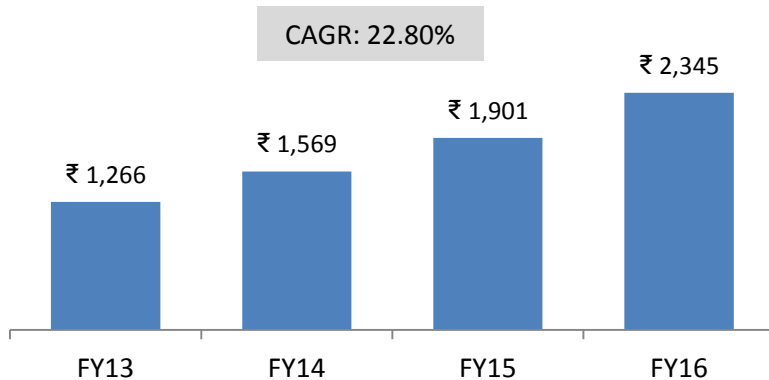
**Balance Sheet Size (Rs. Cr)**



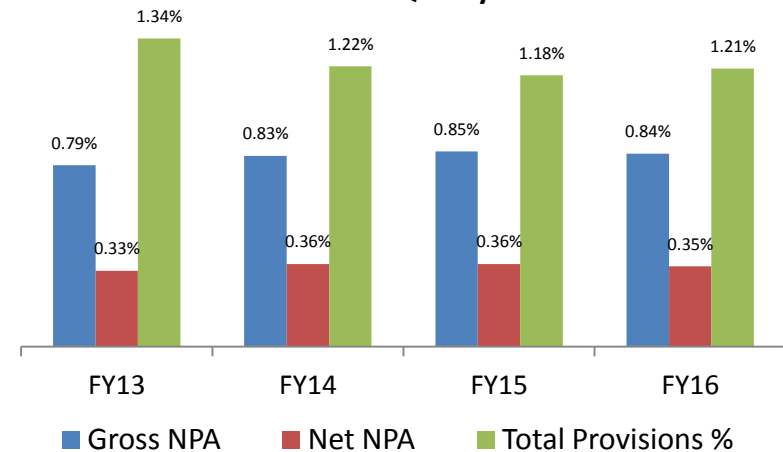
**Profit Before Tax (Rs. Cr)**



**Profit After Tax (Rs. Cr)**



**Asset Quality**



# Key Performance Metrics

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- **Growth:** All key financial parameters growing by between 20% and 25%
  - Balance sheet CAGR\* : 25%
  - Profit after tax CAGR\* : 23%
- **Asset Quality:** Gross NPAs have remained between 70 and 90 bps and Net NPAs between 30 and 50 bps
  - Gross NPA\* is 0.84% and Net NPA\* is 0.36% at the end of June 2016
- **Capitalization and Leverage:** Capital adequacy (CRAR) has remained above 18% and net leverage below 7x times
  - Capital adequacy<sup>^</sup> is 20.51% and Net leverage\* is 4.6x at the end of June 2016
- **Liquidity:** Cash and liquid assets of over 20% of loan book has been maintained
  - Indiabulls Housing Finance Ltd. (IBHFL) had Rs. 15,335 Cr of cash and liquid assets\* at end of June 2016

\* Consolidated basis

<sup>^</sup> Standalone basis

# Key Financials

Parameters (Consolidated basis unless otherwise stated)	As on and for the period (values in Rs Cr)		
	FY2016	FY2015	FY2014
Net Worth	10,627	6,565	5,639
Long term Borrowings*	46,774	35,626	26,392
Short-term borrowings	14,311	11,861	9,147
Total Loan Assets	68,683	52,235	41,169
Total Revenue	9,226	7,252	5,892
Interest Income (Including Treasury Income)	8,765	6,912	5,657
Interest Expense	4,971	3,944	3,282
Provisioning & Write-offs (net of recoveries)	507	300	230
Profit After Tax (PAT)	2,345	1,901	1,569
Gross NPA (%)	0.8%	0.8%	0.8%
Net NPA (%)	0.3%	0.4%	0.4%
Total Capital Adequacy Ratio (%) -Standalone	20.51%	18.35%	19.14%
Tier I Capital Adequacy Ratio (%) -Standalone	17.86%	15.24%	15.05%

\* Includes Current Maturities of Long Term Borrowings

# NCD Issue

# Key Features of the Issue

Instruments	<ul style="list-style-type: none"> <li>Secured Redeemable Non-Convertible Debentures</li> <li>Unsecured Redeemable Non-Convertible Debentures</li> </ul>
Issue Size	<ul style="list-style-type: none"> <li>Base Issue of upto Rs 3,500 crore with an option to retain oversubscription up to Rs 3,500 crore for issuance of additional NCDs aggregating upto Rs 7,000 Crore</li> </ul>
Coupon	<ul style="list-style-type: none"> <li>HNI/Retail: Ranging from 8.65% p.a. to 9.15% p.a. with additional coupon of 0.10% for senior citizens in Retail category</li> <li>QIB/Corporate: Ranging from 8.55% to 9.00% p.a.</li> </ul>
Tenor and Frequency	<ul style="list-style-type: none"> <li>NCD's with tenor options of 3 years, 5 years and 10 years</li> <li>Coupon payment options are Monthly, Annual and Cumulative</li> </ul>
Credit Rating	<ul style="list-style-type: none"> <li>Highest credit rating of "CARE AAA (Triple A)" by CARE and "BWR AAA (Stable)" by Brickwork</li> </ul>
Listing	<ul style="list-style-type: none"> <li>NCDs to be listed on both stock exchanges: BSE and NSE</li> </ul>
Taxation	<ul style="list-style-type: none"> <li>No TDS is applicable for NCDs applied in dematerialized mode</li> </ul>



# Eligible Investors

<p>Category 1: Institutional Investors</p>	<ul style="list-style-type: none"> <li>• Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institution which are authorised to invest in the NCDs;</li> <li>• Provident funds, pension funds, superannuation funds and gratuity funds, which are authorised to invest in the NCDs</li> <li>• Venture Capital Funds/ Alternative Investment Fund registered with SEBI</li> <li>• Insurance Companies registered with IRDA</li> <li>• State industrial development corporations</li> <li>• Insurance funds set up and managed by the army, navy, or air force of the Union of India</li> <li>• Insurance funds set up and managed by the Department of Posts, the Union of India</li> <li>• National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India</li> <li>• Mutual Funds</li> </ul>
<p>Category 2: Non Institutional Investors</p>	<ul style="list-style-type: none"> <li>• Companies within the meaning of section 2(20) of the Companies Act, 2013; co-operative banks, and societies registered under the applicable laws in India and authorised to invest in the NCDs</li> <li>• Statutory Bodies/Corporations</li> <li>• Regional Rural Banks</li> <li>• Public/private charitable/ religious trusts which are authorised to invest in the NCDs</li> <li>• Scientific and/or industrial research organisations, which are authorised to invest in the NCDs</li> <li>• Partnership firms in the name of the partners</li> <li>• Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009)</li> <li>• Association of Persons</li> <li>• Any other incorporated and/ or unincorporated body of persons</li> </ul>
<p>Category 3: High Net-worth Individual Investors (“HNIs”)</p>	<ul style="list-style-type: none"> <li>• Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating to above Rs.1 million across all series of NCDs</li> </ul>
<p>Category 4: Retail Individual Investors</p>	<ul style="list-style-type: none"> <li>• Resident Indian individuals and Hindu Undivided Families through the Karta applying for an amount aggregating up to and including Rs.1 million across all series of NCDs</li> </ul>

## Specific Terms for each Series of Secured NCDs

Series	I	II	III	IV	V	VI	VII
Interest Type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
Interest reset process	NA	NA	NA	NA	NA	NA	NA
Frequency of Interest Payment	Annual	Cumulative	Annual	Cumulative	Monthly	Annual	Cumulative
Minimum Application (Rs)	Rs 10,000 (10 NCDs) across all Series collectively						
In multiples of (Rs)	Rs 1,000 (1 NCD)						
Face Value of NCDs (Rs/ NCD)	Rs 1,000						
Issue Price (Rs/NCD)	Rs 1,000						
Mode of Interest Payment	Through Various Options						
Tenor	3 Years	3 Years	5 Years	5 Years	10 Years	10 Years	10 Years
Coupon Rate(%) for Category I & Category II Investors	8.55%	NA	8.75%	NA	8.51%	8.85%	NA
Coupon Rate(%) for Category III Investors	8.65%	NA	8.90%	NA	8.65%	9.00%	NA
Coupon Rate(%) for Category IV Investors	8.70%	NA	8.90%	NA	8.65%	9.00%	NA
Effective Yield (per annum) for Category-I and Category-II Investors	8.55%	8.55%	8.75%	8.75%	8.85%	8.85%	8.85%
Effective Yield (per annum) for Category-III Investors	8.65%	8.65%	8.90%	8.90%	9.00%	9.00%	9.00%
Effective Yield (per annum) for Category-IV Investors	8.70%	8.70%	8.90%	8.90%	9.00%	9.00%	9.00%
Redemption Date (Years from the Deemed Date of Allotment)	3 Years	3 Years	5 Years	5 Years	10 Years	10 Years	10 Years
Redemption Amount For NCD holders in the Category I and the Category II	Rs. 1,000	Rs. 1,278.47	Rs. 1,000	Rs. 1,521.41	Rs. 1,000	Rs. 1,000	Rs. 2,336.07
Redemption Amount For NCD holders in the Category III	Rs. 1,000	Rs. 1,282.11	Rs. 1,000	Rs. 1,531.93	Rs. 1,000	Rs. 1,000	Rs. 2,368.48
Redemption Amount For NCD holders in the Category IV	Rs. 1,000	Rs. 1,283.78	Rs. 1,000	Rs. 1,531.93	Rs. 1,000	Rs. 1,000	Rs. 2,368.48

\*Our Company shall allocate series VI NCDs wherein the Applicants have not indicated their choice of the relevant NCD series

# Specific terms for Unsecured NCDs

Series	VIII	IX	X
Interest Type	Fixed	Fixed	Fixed
Interest reset process	NA	NA	NA
Frequency of Interest Payment	Monthly	Annual	Cumulative
Minimum Application (Rs)	Rs 10,000 (10 NCDs) across all Series collectively		
In multiples of (Rs)	Rs 1,000 (1 NCD)		
Face Value of NCDs (Rs/ NCD)	Rs 1,000		
Issue Price (Rs/NCD)	Rs 1,000		
Mode of Interest Payment	Through Various Options		
Tenor	10 Years		
Coupon Rate(%) for Category I & Category II Investors	8.65%	9.00%	NA
Coupon Rate(%) for Category-III and Category-IV Investors	8.79%	9.15%	NA
Effective Yield (per annum) for Category-I and Category-II Investors	9.00%	9.00%	9.00%
Effective Yield (per annum) for Category-III and Category-IV Investors	9.15%	9.15%	9.15%
Redemption Date (Years from the Deemed Date of Allotment)	10 Years		
Redemption Amount For NCD holders in the Category I and the Category II	Rs. 1,000	Rs. 1,000	Rs. 2,368.48
Redemption Amount For NCD holders in the Category III and the Category IV	Rs. 1,000	Rs. 1,000	Rs. 2,401.30

*\*Our Company shall allocate series IX NCDs wherein the Applicants have not indicated their choice of the relevant NCD series*

*\*\*Unsecured NCDs offered under the Issue will be in the nature of subordinated debt. Therefore, in accordance with the Housing Finance Companies (NHB) Directions, 2010, notification No. NHB.HFC.DIR.1/CMD/2010, as amended from time to time, Unsecured NCDs will be subordinated to the claims of other creditors and are free from restrictive clauses and are not redeemable at the instance of the debenture holder or without the consent of the supervisory authority of the HFC.*

# Investor Category/ Allocation Ratio

Investor Category/Allocation Ratio			
Type of Investor	Category	Allocation Ratio	Priority in case of undersubscription in any Investor Category(ies)
Institutional Investors	Category I Investors	20%	4th
Non Institutional Investors	Category II Investors	20%	3rd
High Net Worth Individuals	Category III Investors	30%	2nd
Retail Individual Investors	Category IV Investors	30%	1st

# Intermediaries to the Issue

## Lead Managers



**YES Securities (India) Limited**



**IIFL Holdings Limited**



**Edelweiss Financial Services Limited**



**IndusInd Bank Limited**



**A. K. Capital Services Limited**



**SBI Capital Markets Limited**



**Axis Bank Limited**



**Trust Investment Advisors Private Limited**

## Registrar



**Karvy Computershare Private Limited**

## Debenture Trustee



**IDBI Trusteeship Services Limited**

Thank You