



## Press Release

### Indiabulls Infraestate Limited (IIL)

March 17, 2022

#### Revalidation of proposed Long-Term Facility – NCBs/NCDs

##### Ratings

Sl. No.	Instrument/Facility	Amount (INR Crore)	Rating	Rating Action
1.	Long Term Facility – NCBs/NCDs* (INE741X07036)	144.00 (Current Outstanding INR 60.00 crore)	IVR AA-(CE);CWDI [IVR Double A Minus (Credit Enhancement) under CWDI]**	Revalidated
2.	Long Term Facility – NCBs/NCDs* (INE741X07044)	75.00 (Current Outstanding 57.00 crore)	IVR AA-(CE);CWDI; [IVR Double A Minus (Credit Enhancement) under CWDI]**	Revalidated
3.	Proposed Long Term Facility – NCBs/NCDs*	431.00@	IVR AA-(CE);CWDI; [IVR Double A Minus (Credit Enhancement) under CWDI]***	Revalidated
	<b>Total</b>	<b>650.00</b>		

**CWDI: Credit watch with developing implications**

**Unsupported Rating: IVR A; Stable (IVR Single A; Stable)**

\*NCBs/NCDs: Non-Convertible Bonds/ Non-Convertible Debentures.

\*\*CE Rating based on unconditional & irrevocable Corporate Guarantee extended by Indiabulls Real Estate Ltd.

\*\*\* CE Rating based on unconditional & irrevocable Corporate Guarantee proposed to be extended by Indiabulls Real Estate Ltd.

@ Out of the proposed NCBs/NCDs of INR 431.00 crore the Company is planning to raise INR 25.00 crore via Senior, Secured, Non-Cumulative, Redeemable, Taxable, Rated, Listed Securities in the form of Non-Convertible Debentures (the “Debentures” or “NCDs”)



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### Detailed Rationale

The company is under process of issuing INR25.00 crore from the proposed INR431.00 crore of NCBs/NCDs. Details is in Annexure I.

### Link to the last Press Release published on Infomerics website:

[Indiabulls Infraestate Limited \(IIL\) PR dated February 07, 2022](#)

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### About Infomerics:

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### Annexure I



## Press Release

### Brief term sheet of NCBs/NCDs for INR 60 crore (ISIN: INE741X07036)

Security Description	Senior, Secured, Non-Cumulative, Redeemable, Taxable, Rated, Listed Securities in the form of Non-Convertible Debentures (the "Debentures" or "NCDs") issued on private placement
Quantity	3000
Face Value/Paid Up Value <sup>#</sup>	Rs. 2,00,000/-
ISIN	INE741X07036
Date of Allotment	11 <sup>th</sup> June 2021
<b>Financial Covenants</b>	
Date of Redemption	Tenor upto 25 months from the date of allotment
Rate of Interest	11.50% PA payable per month
Date(s) of Payment of Interest	Monthly starting from June 30, 2021 and at the end of the tenor along with the Final redemption.
<b>Non-Financial Covenants</b>	
Objective/Purpose of the Issue	Issue proceeds shall be utilized to carry on the businesses of the company, augment funds for medium to long term capital for ordinary course of business and/or general corporate purposes.

<sup>#</sup> Face Value of NCBs/NCDs has reduced from INR 10,00,000 to INR 2,00,000 based on the fact that as the Company redeems the NCBs/NCDs it keeps the number of NCBs/NCDs constant, and reduces the face value to the extent of redemption per NCBs/NCDs. Original Face Value INR 300 crore.



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### Brief term sheet of NCBs/NCDs for INR 57 crore (ISIN: INE741X07044)

Security Description	Senior, Secured, Non-Cumulative, Redeemable, Taxable, Rated, Listed Securities in the form of Non-Convertible Debentures (the "Debentures" or "NCDs")
Quantity	750
Face Value/Paid Up Value <sup>#</sup>	7,60,000/-
ISIN	INE741X07044
Date of Allotment	29 <sup>th</sup> December 2021
<b>Financial Covenants</b>	
Date of Redemption	11 <sup>th</sup> July 2023
Rate of Interest	11.50 % Per Annum
Date(s) of Payment of Interest	Payable On Monthly Basis On 31/12/2021, 31/01/2022 And So On Till Maturity.
<b>Non-Financial Covenants</b>	
Objective/Purpose of the Issue	Issue proceeds shall be utilized towards Repayment of Existing Intercompany Debt and General Corporate Purpose.

<sup>#</sup> Face Value of NCBs/NCDs has reduced from INR 10,00,000 to INR 7,60,000 based on the fact that as the Company redeems the NCBs/NCDs it keeps the number of NCBs/NCDs constant, and reduces the face value to the extent of redemption per NCBs/NCDs. Original Face Value INR 75 crore.



## Press Release

### Brief term sheet of Proposed NCBs/NCDs for INR 431.00 crore

Security Description	Senior, Secured, Non-Cumulative, Redeemable, Taxable, Rated, Listed Securities in the form of Non-Convertible Debentures (the “Debentures” or “NCDs”) issued on private placement
Quantity	To be decided
Face Value/Paid Up Value <sup>#</sup>	INR10,00,000/- (Rupees Ten Lacs Only) per instrument
ISIN	-
Date of Allotment	To be decided
<b>Financial Covenants</b>	
Date of Redemption	To be decided
Rate of Interest	To be decided
Date(s) of Payment of Interest	Payable at monthly rests
<b>Non-Financial Covenants</b>	
Objective/Purpose of the Issue	Issue proceeds shall be utilized to carry on the businesses of the company, augment funds for medium to long term capital for ordinary course of business and/or general corporate purposes.