

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

AADHAR HOUSING FINANCE LIMITED

- 1. Type of Issue** Public issue by Aadhar Housing Finance Limited (the “company” or the “issuer”) of Secured Redeemable Non-Convertible Debentures of face value of ₹1,000/- each, for an amount of ₹50,000 Lakhs (“Base Issue Size”) with an option to retain over subscription upto ₹90,000 Lakhs aggregating upto ₹1,40,000 Lakhs (“Tranche I Issue Limit”) (hereinafter referred to as the “issue”)
- 2. Issue size (Rs crore)** Rs. 50,000 Lakhs (“Base Issue Size”) with an option to retain oversubscription up to ₹90,000 Lakhs aggregating upto ₹1,40,000 Lakhs (“Tranche I Issue Limit”)*

*The Company issued NCDs for an amount of Rs. 676.4011 crores.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 28, 2018

3. Rating of instrument alongwith name of the rating agency

| Particular | Rating Agency | Rating |
|--|---|---|
| (i) As disclosed in the offer document | CARE Ratings Limited | “CARE AA+(SO); Outlook: Stable ” |
| | Brickwork Ratings India Private Limited | “BWR AA+(SO); Outlook: Stable ” |
| (ii) At the end of 1 st FY (March 31, 2019)# | CARE Ratings Limited | “CARE AA [Credit watch with developing implications]” |
| | Brickwork Ratings India Private Limited | “BWR AA+(SO) [Credit watch with negative implications]” |
| (iii) At the end of 2 nd FY (March 31, 2020) | CARE Ratings Limited | “CARE AA (Stable)” |
| | Brickwork Ratings India Private Limited | “BWR AA (Stable)” |
| (iv) At the end of 3 rd FY (March 31, 2021)* | -- | -- |

Source: Audited Financial Results for the year ended March 31, 2020

* Rating not disclosed as reporting for the relevant fiscal years has not been completed

4. Whether the security created is adequate to ensure 100% asset cover for the debt securities : Yes*

Source: Audited Financial Results for the year ended March 31, 2020

5. Subscription level (number of times)* : The Issue was subscribed 1.3528 times of the Base Issue Size and 0.4831 times of Overall Issue Size after considering cheque returns and technical rejections.

* Source –Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 28, 2018

**6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement or debt securities)
(Consolidated)**

| Parameters | (Rs In Lakhs) | | |
|---|--------------------------|--------------------------|--------------------------|
| | 1st FY (March 31, 2019)# | 2nd FY (March 31, 2020)# | 3rd FY (March 31, 2021)* |
| Income from operations | 1,23,955 | 1,38,846 | NA |
| Net Profit for the period | 16,224 | 18,938 | NA |
| Paid-up equity share capital | 2,515 | 3,946 | NA |
| Reserves excluding revaluation reserves | 83,477 | 2,30,787 | NA |

#Source: Audited Financial Results for the year ended March 31, 2020

*Financials not disclosed as reporting for the relevant fiscal years has not been completed

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)

| Particular | |
|--|--------|
| (i) At the end of 1st FY (March 31, 2019) | Listed |
| (ii) At the end of 2nd FY (March 31, 2020) | Listed |
| (iii) At the end of 3rd FY (March 31, 2021)* | NA |

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change, if any, in directors of issuer from the disclosures in the offer document

| Particular | Name of Director | Date | Appointment / Resignation |
|--|--|--------------------|----------------------------------|
| (i) At the end of 1st FY (March 31, 2019) | Dr. Nivedita Haran - Additional Director | September 15, 2018 | Appointment |
| (ii) At the end of 2nd FY (March 31, 2020) | NA | | NA |
| (iii) At the end of 3rd FY (March 31, 2021)* | NA | | NA |

** Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.*

9. Status of utilization of issue proceeds

| | |
|--|--|
| (i) As disclosed in the offer document | The Net Proceeds raised through the Issue will be utilized for: 1. For the purpose of onward lending, financing, and for repayment / prepayment of interest and principal of existing borrowings of the Company – at least 75% of the Net Proceeds of the Issue. 2. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue. |
| (ii) Actual utilization | The amounts raised have been applied by the Company during the year for the purposes for which the funds were raised other than temporary deployment pending application. |
| (iii) Reasons for deviation, if any | NA |

Source: Audited Financial Results for the year ended March 31, 2020

10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)

| | | |
|-------|---|----|
| (i) | Disclosures in the offer document on terms of issue | No |
| (ii) | Delay in payment from the due date | No |
| (iii) | Reasons for delay/ non-payment, if any | -- |

*Source: Audited Financial Results for the year ended March 31, 2020

11. Any other material information

| Announcement | Date |
|---|------------|
| BCP Topco VII Pte. Ltd. (which is controlled by private equity funds managed by Blackstone (NYSE:BX), has on June 10,2019, acquired control of the Company by purchasing majority shares of the Company from inter alia, its existing promoters. Pursuant to the change of control of the Company, Mr. Kapil Wadhawan (DIN: 00028528), Chairman, Mr. Suresh Mahalingam (DIN: 01781730) promoter group director and Mr. Guru Prasad Kohli (DN: 00230388), Independent Director of the Company have resigned from the Board with effect from June 10,2019. | 10/06/2019 |
| During the current year, the Wadhawan Global Capital Ltd and Dewan Housing Finance Corporation Limited, along with promoter shareholders and Internation Finance Corporation (collectively "sellers") transferred their entire shareholding to Bcp Topco VII pte. Ltd., which is held through intermediary companies by private equity funds managed by wholly owned subsidiaries of The Blackstone Group L.p. (collectively "Blackstone"). The Company has also made preferential allotment of 88,10,088 equity shares of face value Rs 10/- each for consideration of Rs. 80,000 Lakh to Blackstone on June 11,2019. As on 30th September 2019, shareholding of Blackstone stood at 98.39% in the Company. | 23/10/2019 |

All the above information is updated as on March 16, 2021 unless indicated otherwise.