

October 09, 2019

Scrip Code – 535789

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

IBULHSGFIN/EQ

National Stock Exchange of India Limited

“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub: Update

Dear Sirs,

This is to inform you that RBI vide their letter dated October 9, 2019 has informed that the application for voluntary amalgamation of the Company with Lakshmi Vilas Bank can't be allowed.

Now that the merger will not happen with Lakshmi Vilas bank, the uncertainty of last 5 months on the business is lifted and the Company will focus on its growth of the core business of housing finance. From its core business, the Company has paid a total of Rs 10,530 crores (\$ 1.5 billion) in dividends translating to total dividends of Rs 271 per share on a Rs 2 paid up share to its shareholders in the last 10 years. The Company will continue with its policy of quarterly dividends going forward.

The Company has strong networth of approx Rs 19,000 crores (\$2.7 billion) and healthy liquidity and cash balances of over Rs 18,000 crores (\$2.5 billion) as on date.

The Company has also announced a board meeting on October 14th, 2019, Monday for considering buyback of its shares, subject to the board approval, the Company upon buyback of securities will have a ratio of aggregate of secured and unsecured debts to the paid up capital and free reserves of not more than 6:1 on standalone and consolidated basis.

We thank all our shareholders for their patience during this period of uncertainty since April 2019.

Thanking you,

Yours faithfully,

For Indiabulls Housing Finance Limited



Amit Jain

Company Secretary

CC:

Luxembourg Stock Exchange, Luxembourg

Singapore Exchange Securities Trading Limited, Singapore