

## Indiabulls Housing Finance Limited Reduces its Home Loan Rates by 45 basis points to 8.65%

- EMI now starts as low as Rs. 780/- per lakh
- Loan tenure up to 30 years

**Mumbai, January 3, 2017:** Indiabulls Housing Finance Limited (IBHFL), India's 2<sup>nd</sup> largest housing finance company today announced its revised home loan rate of 8.65%, a reduction of 45 basis points for its customers, effective 3<sup>rd</sup> January 2017.

**The new interest Rates for Indiabulls Home Loans will now be:**

Loan Amount	Women	Others
Up to ₹ 75 Lacs	8.65%	8.70%
₹ 75 Lacs to ₹ 300 Lacs	8.70%	8.75%
₹ 300 Lacs to ₹ 500 Lacs	8.80%	8.85%

Mr. Gagan Banga, Vice Chairman and Managing Director, Indiabulls Housing Finance said, *"IBHFL's diversified funding mix and ALM-matched nature of our liabilities has enabled the company to reduce home loan rates by 45 bps. Home loan rates are now at their lowest in six years and tremendously improves buyers' affordability. The cut in rates; the recently announced enhancement in Prime Minister's Awas Yojana subsidies; and tax deductions against home loan repayments, make the EMI cheque smaller than the rent cheque for buyers of affordable houses for the first time in more than a decade."*

Customer convenience is IBHFL's primary concern and the company continually looks for means to reduce cost of loan to house buyers. IBHFL's industry-first eHome Loans – an end-to-end online home loan fulfilment platform – is a vast leap in customer convenience and efficiency of operations. Benefits from this in costs and increased responsiveness ultimately accrue to IBHFL's customers.

IBHFL is focussed on the affordable housing segment in urban India, and also has established reach into Tier II and Tier III cities with 'Smart City Home Loan' led by technology leveraged lean branches.

Indiabulls Housing Finance Limited is India's 2<sup>nd</sup> largest Housing Finance Company by profits and net worth in the private sector. At the end of the Sep 2016, IBHFL had a balance sheet size of ₹ 91,326 Cr. It provides quick, convenient and competitively priced home loans in the affordable housing segment. IBHFL enjoys a AAA long-term credit rating.