

GYAN SAGAR REAL ESTATE PRIVATE LIMITED

June 14, 2019

Scrip Code - 535789
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

IBULHSGFINEQ
National Stock Exchange of India Limited
'Exchange Plaza'
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051


Sub: Disclosure pertaining to release of encumbrance on shares, pursuant to Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

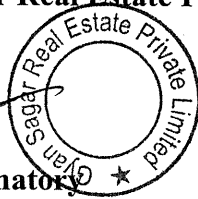
Dear Sirs,

Pursuant to Regulation 31(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed a disclosure pertaining to release of encumbrance on shares, in the prescribed format, for your information and record.

Thanking you,

Yours truly,
For Gyan Sagar Real Estate Private Limited


Chand Kadyan
Authorized Signatory



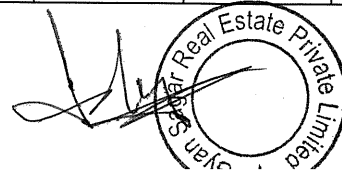
Encl: as above

CC:

The Board of Directors
Indiabulls Housing Finance Limited
M - 62 & 63, First Floor,
Connaught Place,
New Delhi - 110 001

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)					Indiabulls Housing Finance Limited (IHFL)								
Names of the stock exchanges where the shares of the target company are listed					National Stock Exchange of India Limited BSE Limited								
Date of reporting					14.06.2019								
Name of the promoter or PAC on whose shares encumbrance has been created/ released/ invoked					Gyan Sagar Real Estate Private Limited								
Details of the creation of encumbrance:													
Name of the Promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] /release [(2)-(3)]/ invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favor shares encumbered***	Number	% of total share capital
GYAN SAGAR REAL ESTATE PRIVATE LIMITED	1,00,00,000	2.34%	75,00,000 (Non-Disposal Undertaking)	1.75% (Non-Disposal Undertaking)	Release	June 14, 2019	Release of Non-Disposal Undertaking	Release of Non-Disposal Undertaking upon full repayment of loan	75,00,000	1.75%	Yes Bank Limited	Nil	Nil
Persons Acting in Concert (PACs):													
SAMEER GEHLAUT	5,00,000	0.12%	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil
ARBUTUS PROPERTIES PRIVATE LIMITED	39,40,000	0.92%	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil
ORTHIA DEVELOPERS PRIVATE LIMITED	1,65,12,863	3.86%	42,00,000	0.98%	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	42,00,000	0.98%
ORTHIA LAND DEVELOPMENT PRIVATE LIMITED	1,70,17,165	3.98%	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil
SG ADVISORY SERVICES PRIVATE LIMITED	2,72,04,779	6.36%	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil
CLETA PROPERTIES PRIVATE LIMITED	1,08,00,000	2.53%	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil
CLETA BUILDTECH PRIVATE LIMITED	60,20,000	1.41%	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil




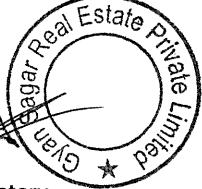
Name of the Promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] /release [(2)-(3)]/ invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favor shares encumbered***	Number	% of total share capital
INUUS INFRASTRUCTURE PRIVATE LIMITED	Nil	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil
INUUS LAND DEVELOPMENT PRIVATE LIMITED	Nil	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

For Gyan Sagar Real Estate Private Limited



Chand Kadyan
Authorised Signatory

Place: Gurugram

Date : June 14, 2019