

March 31, 2021

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.: CRISIL revises Indiabulls Housing Finance rating to AA [Stable outlook] from AA [Negative outlook]

Dear Sirs,

This is with reference to the communication Indiabulls Housing Finance Limited [IBH] received from the rating agency CRISIL on March 31, 2021. The rating committee of CRISIL has upgraded the Company’s outlook to Stable from Negative.

The long-term credit rating of Indiabulls Housing Finance Ltd has been reaffirmed at “CRISIL AA”. The short-term credit rating has been reaffirmed at the highest rating of “CRISIL A1+”.

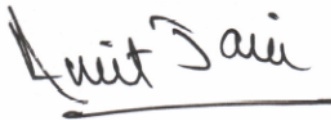
CRISIL noted the following in revising the rating outlook to stable:

- Demonstrated fund raising
- Comfortable asset quality in retail segments and lower than expected rise in NPA levels
- Regularisation of collection efficiency to pre-COVID levels
- Strong capitalisation with healthy cover for asset-side risks
- Strong liquidity position

Thanking you,

Yours truly,

For **Indiabulls Housing Finance Limited**



Amit Jain

Company Secretary

CC:

Luxembourg Stock Exchange, Luxembourg

Singapore Exchange Securities Trading Limited, Singapore