



Date: September 14, 2020

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Company symbol: IBULHSGFIN

BSE Limited

Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Security code no.: 535789

Sub: Indiabulls Housing Finance Limited - Raising of funds aggregating to ₹ 682.87 Crores through a qualified institutions placement of equity shares of face value Rs. 2 each (the “QIP” or “Issue”) and ₹ 522 Crores from sale of part of its stake in OakNorth Bank Ltd.

Dear Sir/ Madam,

In the matter, we wish to state as under -

(A) Raising of Funds through QIP Issue (₹ 682.87 Crores)

In furtherance to our letter dated September 9, 2020 intimating you about the meeting of the Securities Issuance Committee (“Committee”) to be held on September 14, 2020 in respect of the Issue, we wish to inform you that the Committee at its meeting held today i.e. September 14, 2020 has, *inter alia*, passed the following resolutions:

- a. Approved the closure of the issue period for the Issue today i.e. September 14, 2020 pursuant to the receipt of application forms for an aggregate of 3,47,74,811 fully paid up Equity Shares of the Company and the funds in the escrow account from eligible qualified institutional buyers in accordance with the terms of the Issue, which opened on September 9, 2020;
- b. Determined and approved the issue price of ₹ 196.37 per Equity Share (including a premium of ₹ 194.37 per Equity Share), which is at a discount of 5% (i.e. ₹ 10.33 per Equity Share) to the floor price of ₹ 206.70 per Equity Share determined as per the formula prescribed under Regulation 176(1) of the SEBI ICDR Regulations, for the Equity Shares to be allotted to the eligible qualified institutional buyers in the Issue; and
- c. Approved and finalized the confirmation of allocation note to be sent to the eligible qualified institutional buyers, intimating them of allocation of Equity Shares pursuant to the Issue.

The meeting of the Committee commenced at 8:00 P.M. and concluded at 8:30 P.M.

(B) Raising of Funds through sale of part of its stake in OakNorth Bank Ltd. (₹ 522 Crores)

Further, the Company (“Indiabulls Housing Finance Limited”) has sold a portion of its stake in OakNorth Holding Ltd. [the wholly owning parent company of OakNorth Bank Ltd.] [“OakNorth”], to an existing sovereign shareholder of the Bank for ₹ 82 crores. Please note that as disclosed on September 10, 2020, we had already sold a partial stake in OakNorth for ₹ 440 Crores to private equity



investors; and accordingly, we have sold partial stake in OakNorth for an aggregate amount of ₹ 522 Crores, to private equity investors, during the last one week. The sale proceeds will be accretive to the regulatory net worth and the CRAR of the Company.

Financial Times ranked OakNorth Bank at no. 1 position on its list of fastest growing companies in Europe across all sectors in its 'FT 1000 – Europe's Fastest Growing Companies 2020' rankings.

Thanking you,

Yours truly,
For **Indiabulls Housing Finance Limited**

A handwritten signature in black ink that reads "Amit Jain". The signature is written in a cursive style and is positioned above a horizontal line.

Amit Jain
Company Secretary

CC:
Luxembourg Stock Exchange, Luxembourg
Singapore Exchange Securities Trading Limited, Singapore