



29 July, 2020

**Scrip Code – 535789**

**IBULHSGFIN/EQ**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001

**National Stock Exchange of India Limited**

“Exchange Plaza”, Bandra-Kurla Complex,  
Bandra (East),  
MUMBAI-400 051

**Sub: Outcome of Extraordinary General Meeting of the Members of Indiabulls Housing Finance Limited (‘the Company’) held on Wednesday, July 29, 2020 and disclosures under Regulations 30 & 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations)**

Dear Sir/Madam,

Pursuant to Regulations 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the following:

**(A) Summary of the proceedings of Extraordinary General Meeting (EGM).**

The Extraordinary General Meeting of the Members of the Company was held on Wednesday, July 29, 2020 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The meeting commenced at 11:00 AM and concluded at 11:50 A.M. with the closure of the voting at the meeting (“Meeting”).

Mr. Amit Jain, Company Secretary informed that the requisite quorum is present and invited Mr. Gagan Banga, Vice-Chairman, Managing Director and CEO of the Company, to chair the Meeting. Mr. Banga occupied the chair and called the meeting to order.

He welcomed the Members to the meeting and introduced the board members and Key Managerial Personnel of the Company, namely Mr. Ajit Kumar Mittal, and Mr. Sachin Chaudhary, Executive Directors, Mr. Ashwini Omprakash Kumar, Deputy Managing Director, Mr. Satish Chand Mathur, Justice Gyan Sudha Misra, Mr. Shamsheer Singh Ahlawat, Mr. Prem Prakash Mirdha, Mr. A. Siddharth, Independent Directors and Mr. Amit Jain, Company Secretary, present at the Meeting. The authorised representative of the Statutory Auditors of the Company along with the Scrutinizer, were also present at the Meeting.

The Chairman informed that in view of the ongoing pandemic situation of novel strain of corona virus (“COVID-19”) and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in terms of the MCA & SEBI Circulars, the Company had provided the facility to its members to join the Meeting through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) along with the facility to view the Meeting on live webcast on the platform of KFIN Technologies.

The Chairman informed the members that the Meeting has been convened to seek shareholders’ approval to authorize the Company for the proposed issuance of its securities upto USD 300 million in

the manner as stated in the agenda Item No. 1 of the Notice dated July 3, 2020, which is primarily to augment long term resources of the Company and to maintain sufficient liquidity for meeting funding requirements for its business activities. The successful issue of the securities will underline the confidence in the Company, especially in the backdrop of the prolonged liquidity squeeze that the NBFC/ HFC sector is facing and business disruption due to COVID-19. Infusion of fresh capital under the current circumstances will demonstrate to key industry participants such as lenders – especially debt market investors and rating agencies of the Company’s ability to tap equity markets periodically to fund growth. Moreover, the resultant increased CRAR will give confidence to the regulators that the Company is well placed to deal with the COVID-19 impact on business from a position of strength, while ensuring that there is capital to support growth as the economy revives. The Company is optimistic about growth after having successfully demonstrated liquidity of loan assets over the past 20 months. Lending opportunities in the housing finance industry continues to be strong, and with the competitive landscape now very benign, this fresh capital will serve as a growth capital as lending activity picks up with economic revival. Thus, the proposed issue of these securities will serve the purpose of driving growth, and will serve as confidence capital forming a significant economic moat for the Company.

Thereafter, with the consent of the Members, the Notice convening the Meeting was taken as read.

The members were informed that the Company had offered the facility of remote e-voting through electronic means from Sunday, July 26, 2020 from 10:00 A.M. (IST) till Tuesday, July 28, 2020 up to 5:00 P.M. (IST). Further, the Company has made arrangements for e-voting during the Meeting since it was held through VC/OAVM, for those shareholders, who didn’t participate in this remote e-voting.

It was further informed that the Company had appointed Mr. Atul Khandelwal (Membership No. 524030), Partner of M/s. AGK & Company, Practicing Chartered Accountant, Delhi, as the Scrutinizer to scrutinize the e-voting process as well as voting at the Meeting, in a fair and transparent manner.

The following item of business, as set out in the Notice dated July 3, 2020 convening the Meeting, was recommended for members’ consideration and approval:

**Special Business:**

1. Issuance of securities of the Company through QIP and/or FCCB and/or any other permissible modes, in the manner as set out in the Notice dated July 3, 2020 (Special Resolution) of the Meeting.

During the Questions and Answers Session, the queries received by the Company and also raised by the members, who have registered themselves as speakers for the Meeting, were responded by the Chairman.

The Chairman further informed that the combined result of remote e-voting, exercised earlier during July 26, 2020 to July 28, 2020 and the e-voting (through instapoll) held during the Meeting, will be declared on or before July 31, 2020, which will also be placed on the website of the Company and of KFintech and will also be forwarded to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares are listed.



Based on the Scrutinizers' Report dated July 29, 2020 issued by Mr. Atul Khandelwal (Membership No. 524030), Partner of M/s. AGK & Company, Practicing Chartered Accountant, Delhi, the aforementioned special business was passed by the Members with requisite majority.

In this connection and as required under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013, we also enclose the following:

- (a) Voting Results in the prescribed format; and
- (b) Scrutinizer Report dated July 29, 2020, on remote e-voting and e-voting at EGM.

We request you to kindly take the same on record.

Thanking you,

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

**Amit Jain**  
**Company Secretary**

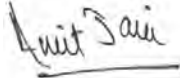
*Encl: as above*

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

**Indiabulls Housing Finance Limited**  
**Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Format for Voting Results**

Date of Extraordinary General Meeting (EGM)		29-Jul-20						
Total number of Shareholders on record date		285924						
No. of shareholders present in the meeting either in person or through proxy:								
Promoters and Promoter Group:		Not Applicable						
Public:		Not Applicable						
No. of Shareholders attended the meeting through Video Conferencing								
Promoters and Promoter Group:		0						
Public:		93						
Agenda item no. 1: Issuance of securities of the Company through QIP and/or FCCB and/or any other permissible modes.								
Resolution required: (Ordinary/ Special)		Special						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	1001,94,807	1001,94,807	100.000	1001,94,807	0	100.000	0.000
	Instapoll	1001,94,807	0	0	0	0	0.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>1001,94,807</b>	<b>1001,94,807</b>	<b>100.000</b>	<b>1001,94,807</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public- Institutions	E-Voting	2035,85,726	1611,46,594	79.154	1450,36,392	161,10,202	90.003	9.997
	Instapoll	2035,85,726	0	0.000	0	0	0.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>2035,85,726</b>	<b>1611,46,594</b>	<b>79.154</b>	<b>1450,36,392</b>	<b>161,10,202</b>	<b>90.003</b>	<b>9.997</b>
Public- Non Institutions	E-Voting	1237,93,558	254,99,886	20.599	254,97,581	2,305	99.991	0.009
	Instapoll	1237,93,558	22,066	0.018	22,064	2	99.991	0.009
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>1237,93,558</b>	<b>255,21,952</b>	<b>20.617</b>	<b>255,19,645</b>	<b>2307</b>	<b>99.991</b>	<b>0.009</b>
<b>Total</b>	<b>4275,74,091</b>	<b>2868,63,353</b>	<b>67.091</b>	<b>2707,50,844</b>	<b>161,12,509</b>	<b>94.383</b>	<b>5.617</b>	

for Indiabulls Housing Finance Limited



Amit Jain  
Company Secretary  
Date: July 29, 2020



**Scrutinizer's Report**

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014]

To,

**The Chairman**

**Extraordinary General Meeting of the Equity Shareholders of Indiabulls Housing Finance Limited held on July 29, 2020 at 11.00 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM)**

Dear Sir,

I, Atul Kumar Khandelwal of M/s. AGK & Company, Practicing Chartered Accountant, Delhi, having our office at 201 / D-30, Siddarath Complex, Opposite Metro Pillar No. 33, Laxmi Nagar, Delhi - 110092, was appointed as the scrutinizer of Indiabulls Housing Finance Limited ("the Company") for the purpose of scrutinizing the e-voting process (remote e-voting) and electronic voting (e-voting) in a fair and transparent manner and ascertaining the requisite majority on e-voting, carried out as per the provisions of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, on the resolution, as set out in the Notice dated July 3, 2020 convening an Extraordinary General Meeting ("EGM") of the Equity Shareholders of the Company on July 29, 2020 at 11:00 A.M., through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and deemed to be conducted at the Registered office of the Company at M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001. We submit our Report as under:

1. In terms of General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, issued by Ministry of Corporate Affairs, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, issued by SEBI ("Circulars"), the Company had sent the EGM Notice through electronic mode to those members whose email addresses were registered with the Company/Depositories. Accordingly, the communication of assets and dissent of members on the Resolution dated in the EGM Notice dated July 3, 2020, took place, only through the remote e-voting system and e-voting system during the EGM.
2. The e-voting facility both for e-voting prior to EGM (remote e-voting) and voting at the EGM by electronics means (e-voting) was provided by KFin Technologies Private Limited (Kfintech).
3. The e-voting remained open from Sunday, July 26, 2020 from 10:00 A.M. to Tuesday, July 28, 2020 up to 5:00 P.M.

Our Presence \*Delhi- Rajasthan\*





4. The members holding shares as on the "cut off" date i.e. July 22, 2020, were entitled to vote on the proposed resolution (item no. 1 as set out in the Notice dated July 3, 2020 convening this Extraordinary General Meeting of Indiabulls Housing Finance Limited).
5. The voting through remote e-voting was blocked on Tuesday, July 28, 2020 immediately after completion of voting hours.
6. The facility for e-voting (InstaPoll) was provided at the Extraordinary General Meeting on Wednesday, July 29, 2020 for those members who attended the meeting but not voted through remote e-voting facility, and such e-voting was blocked after half an hour of its opening.
7. Thereafter the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of KFin Technologies Private Limited i.e. <https://evoting.karvy.com> containing information for both i.e. remote e-voting and votes by e-voting during the EGM (Insta Poll).
8. The combined result of remote e-voting and votes by e-voting during the EGM (Insta Poll), is as under :

**Item No. 1 –As a Special Resolution: issuance of securities of the Company through QIP and/or FCCB and/or any other permissible modes.**

**(i) Voted in favour of resolution:**

Mode of Voting	Number of members voted	Number of votes casted in favour of resolution	% of the total number of valid votes casted
Remote E-voting	559	270728780	94.383%
E-voting at EGM (Insta Poll)	19	22064	99.991%

**(ii) Voted against the resolution:**

Mode of Voting	Number of members voted	Number of votes casted against the resolution	% of the total number of valid votes casted
Remote e-voting	66	16112507	5.617%
E-voting at EGM (Insta Poll)	1	2	0.009%

**(iii) Invalid votes:**

Total numbers of members whose votes were declared invalid	Total number of votes casted by them
7	455489





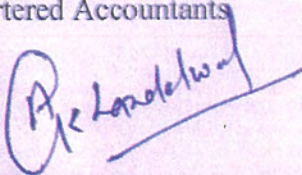
The Report of E-Voting in the format prescribed under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure – A**.

The register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Extraordinary General Meeting and thereafter the same would be handed over to the Chairman or the Company Secretary for safe keeping.

Thanking you,

Yours sincerely,

For M/s AGK & Company  
Chartered Accountants



CA Atul Kumar Khandelwal  
Partner

M. No. : FCA 524030

FRN : 016332C

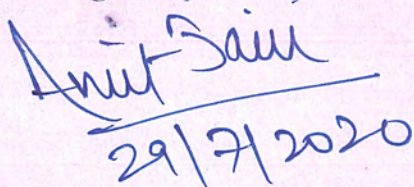
Date: July 29, 2020

Place: New Delhi

UDIN: 20524030AAAAPY8673

Encl: as above

Countersigned By:



29/7/2020

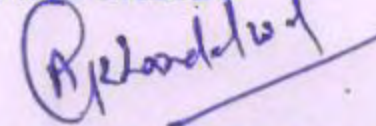
Amit Jain  
Company Secretary &  
Authorised Signatory  
(on behalf of the Chairman)



## Combined voting Results:

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*1 00	% of Votes against on votes polled (7)=[(5)/(2)]*1 00
Promoter and Promoter Group	E-Voting	100,194,807	100,194,807	100.000	100,194,807	0	100.000	0.000
	Instapoll	100,194,807	0	0	0	0	0.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>100,194,807</b>	<b>100,194,807</b>	<b>100.000</b>	<b>100,194,807</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public- Institutions	E-Voting	203,585,726	161,146,594	79.154	145,036,392	16,110,202	90.003	9.997
	Instapoll	203,585,726	0	0.000	0	0	0.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>203,585,726</b>	<b>161,146,594</b>	<b>79.154</b>	<b>145,036,392</b>	<b>16,110,202</b>	<b>90.003</b>	<b>9.997</b>
Public- Non Institutions	E-Voting	123,793,558	25,499,886	20.599	25,497,581	2,305	99.991	0.009
	Instapoll	123,793,558	22,066	0.018	22,064	2	99.991	0.009
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>123,793,558</b>	<b>25,521,952</b>	<b>20.617</b>	<b>25,519,645</b>	<b>2307</b>	<b>99.991</b>	<b>0.009</b>
<b>Total</b>	<b>427,574,091</b>	<b>286,863,353</b>	<b>67.091</b>	<b>270,750,844</b>	<b>16,112,509</b>	<b>94.383</b>	<b>5.617</b>	

**For AGK & COMPANY**  
Chartered Accountant  
FR No.: 016332C



**CA Atul Kumar Khandelwal**  
(Partner) M.No. 524030