

September 29, 2020

**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 (East),

MUMBAI – 400 051

**Subject: Update – Indiabulls Housing Finance Ltd. raises ₹ 630 crores by selling part of its stake in OakNorth Bank Ltd.**

**Dear Sir / Madam,**

Indiabulls Housing Finance Limited (“the Company”) has further sold a portion of its stake in OakNorth Holding Ltd. (the wholly owning parent company of OakNorth Bank Ltd.) (“OakNorth”), to TEMF Limited (a fund managed by Toscafund Asset Management) for approximately ₹ 630 crores. Toscafund Asset Management LLP is a multi-asset management fund with approximately \$ 4 billion of assets under management. It was founded in the year 2000 and has an investor network spanning across global institutional investors, private family offices, and investment intermediaries. The sale proceeds will be accretive to the regulatory net worth and the CRAR of the Company.

With the latest stake sale, the Company has raised a total of ₹ 1,832 crores as fresh equity in the month of September 2020 (₹ 683 crores through QIP and ₹ 1,149 crores through sale of stake in OakNorth) adding to the regulatory equity capital of the Company.

Indiabulls Housing in its category of AA / AA+ rated HFCs/ NBFCs is at the top position for both raising bonds and fresh equity in the current fiscal. The company has issued bonds of ₹ 2,780 crores in the current fiscal till date and has raised ₹ 1,832 crores in fresh equity in the current fiscal till date adding to the regulatory equity capital of the Company.

Further, the Company has launched a buyback of all its bonds maturing in next 12 months.

The information required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular are attached as **Annexure A**.

**For Indiabulls Housing Finance Limited**



Amit Jain

Company Secretary

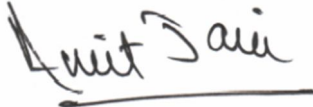
**CC: Luxembourg Stock Exchange, Luxembourg  
Singapore Exchange Securities Trading Limited, Singapore**

**Annexure A**

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	As at 31 <sup>st</sup> March, 2020 (numbers below correspond to the Company's entire investments in OakNorth Holdings Ltd. as of March 31, 2020, and not just for the portion sold):  OakNorth contributed 1.54% or ₹ 33.88 crores to the consolidated net profit of IBHFL. Contribution to regulatory* net worth was NIL
Date on which the agreement for sale has been entered into;	September 25, 2020
The expected date of completion of sale/disposal;	September 29, 2020
Consideration received from such sale/disposal;	Approx. ₹ 630 Crore (Indian Rupees Six Hundred & Thirty Crore only)
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Toscafund Asset Management LLP is a multi-asset management fund with approximately \$ 4 billion of assets under management. It was founded in 2000 and has an investor network spanning across global institutional investors, private family offices, investment intermediaries and high net worth individuals.  The buyer does not belong to the promoter/promoter group/ group companies of the Company
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The transaction does not fall under related party transaction
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

\* National Housing Bank (NHB) norms

**For Indiabulls Housing Finance Limited**



Amit Jain  
Company Secretary