

April 26, 2022

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

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform as under:

1. Appointment of Mr. B.C. Patnaik (DIN: 08384583), Managing Director, Life Insurance Corporation of India (LIC), as a Nominee Director on the Board of the Company

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its meeting held today i.e., April 26, 2022, has appointed Mr. B.C. Patnaik (DIN: 08384583), Managing Director, Life Insurance Corporation of India (LIC), as its Nominee Director, on the Board of the Company. LIC is presently the largest bond holder of the Company holding ₹ 10,350 Crs [USD 1.4 Bn] of the bonds outstanding. LIC is also the largest institutional shareholder of the Company with 8.8% holding as on March 31, 2022.

Brief profile of Mr. Patnaik, Managing Director, LIC:

Mr. B.C. Patnaik (DIN: 08384583), 59 years of age, holds a post graduate degree in Arts (Political Science). He is also a Fellow member of Insurance Institute of India (FIII).

Mr. Patnaik is Managing Director of Life Insurance Corporation of India and also serves on the Board of various LIC group companies like LIC Cards Services Limited, LIC Mutual Fund Trustee Private Limited and LIC Nepal Ltd.

2. Relinquishment of office of Executive Director by Mr. Ajit Kumar Mittal (DIN: 02698115), on attaining superannuation

Mr. Ajit Kumar Mittal (DIN: 02698115), on attaining superannuation, has relinquished the office of Executive Director of the Company with immediate effect. He would continue to be on the Board of the Company as its Non-Executive, Non-Independent Director.

The Board placed on record its appreciation for Mr. Mittal, for his services, during his tenure as an Executive Director of the Company.

Brief profile of Mr. Ajit Kumar Mittal:

Mr. Ajit Mittal has rich and varied experience of around three decades in regulatory, governance, compliances, risk management, business strategy and finance sector, by virtue of his close involvement with the growth and evolution of India’s financial sector. Mr. Mittal worked for more than twenty years at the Reserve Bank of India [RBI] in middle and senior management positions and has been at the forefront of the country’s macroeconomic and financial sector matters. As General Manager of the Banking Supervision in RBI, he was responsible for monitoring and surveillance of country’s banking system. Mr. Mittal was

closely involved in coordination with various financial markets, e.g. debt, money, forex and capital market. Mr. Mittal also worked as Financial Sector Advisor to Qatar Central Bank.

Please find the enclosed disclosure in the Annexure below, pursuant to the aforementioned Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

3. Grant of 1,08,00,000 Stock Options of the Company

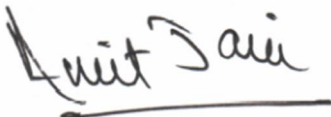
The Board constituted Nomination & Remuneration Committee of the Company has, at its meeting held today i.e. April 26, 2022, granted, under the “Indiabulls Housing Finance Limited Employees Stock Option Scheme - 2013”, 1,08,00,000 (One Crore Eight Lacs) Stock Options representing an equal number of equity shares of face value of Rs. 2/- each in the Company, at an exercise price of Rs. 152.85, which is the latest available closing market price on the National Stock Exchange of India Limited, as on April 25, 2022. The Stock Options so granted, shall vest within 3 years beginning from April 27, 2023, the first vesting date. The options vested under each of the slabs, can be exercised within a period of five years from the relevant vesting date.

The options will be widely distributed amongst the Company’s employees helping align their long-term interests with that of the Company, and in doing so the Company aims to positively impact governance standards through the rank and file of senior and middle management of the Company. Grant of stock options will also enable the Company to create long-term wealth and security for the employees in line with best ESG practices followed across the world.

Kindly take the same on record.

Thanking you,

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



Amit Jain
Company Secretary

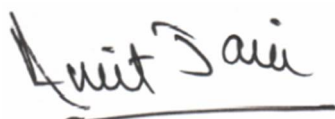
CC: **Luxembourg Stock Exchange Luxembourg**
Singapore Exchange Securities Trading Limited, Singapore

Indiabulls HOUSING FINANCE

Annexure

Particulars	Mr. B.C. Patnaik	Mr. Ajit Kumar Mittal
Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment as a Nominee Director of Life Insurance Corporation of India.	Relinquishment from the office of Executive Director of the Company with immediate effect and consequent re-designation as Non-Executive, Non-Independent Director of the Company.
Date of appointment/cessation (as applicable) Term of appointment	His appointment is effective from April 26, 2022, as a Non-Executive Nominee Director and he shall not be liable to retire by rotation.	Re-designation from Executive Director to Non-Executive, Non-Independent Director of the Company is effective from April 26, 2022 and he shall be liable to retire by rotation.
Brief Profile	<p>Mr. B.C. Patnaik (DIN: 08384583), 59 years of age, holds a post graduate degree in Arts (Political Science). He is also a Fellow member of Insurance Institute of India (FIII).</p> <p>Mr. Patnaik is Managing Director of Life Insurance Corporation of India and also serves on the Board of various LIC group companies like LIC Cards Services Limited, LIC Mutual Fund Trustee Private Limited and LIC Nepal Ltd.</p>	<p>Mr. Ajit Mittal has rich and varied experience of around three decades in regulatory, governance, compliances, risk management, business strategy and finance sector, by virtue of his close involvement with the growth and evolution of India's financial sector. Mr. Mittal worked for more than twenty years at the Reserve Bank of India [RBI] in middle and senior management positions and has been at the forefront of macroeconomic and financial sector issues. As General Manager of the Banking Supervision in RBI, he was responsible for monitoring and surveillance of country's banking system. Mr. Mittal was closely involved in coordination with various financial markets, e.g. debt, money, forex and capital market. Mr. Mittal also worked as Financial Sector Advisor to Qatar Central Bank during 2006-07.</p>
Disclosure of relationships between directors	He is not related to any other Director of the Company.	He is not related to any other Director of the Company.
Shareholding in the Company	Nil	Nil
Person shall not be debarred from holding the office of Director pursuant to any SEBI order	Mr. Patnaik is not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.	Mr. Mittal is not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.

for **Indiabulls Housing Finance Limited**





Amit Jain
Company Secretary