

Date: November 13, 2021

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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

As per our intimation dated October 22, 2021, to comply with RBI circular no. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, restricting the tenure of statutory auditors of NBFC (including HFCs) companies to three years, Messrs S.R. Batliboi & Co. LLP have completed three years as Statutory Auditors of the Company and therefore are not allowed to continue as its auditors any longer in compliance of RBI circular. Accordingly, they have tendered resignation vide letter dated November 13, 2021 (letter attached)

The Company has appointed Messrs S. N. Dhawan & Co. LLP, Chartered Accountants (Firm Registration No. 000050N/N500045 issued by The Institute of Chartered Accountants of India) (member firm of Mazars, an international audit, tax and advisory firm based in France) and Messrs Arora & Choudhary Associates, Chartered Accountants (Firm Registration No. 003870N issued by The Institute of Chartered Accountants of India), to act as the Joint Statutory Auditors of the Company for the period of 3 (three) consecutive years and to hold office with effect from the date on which the Members of the Company approve the said appointment until the conclusion of the 19th Annual General Meeting to be held in the calendar year 2024, subject to the said firms continuing to fulfill their applicable eligibility norms.

Messrs S. N. Dhawan & Co. LLP is the current joint statutory auditor of the 2nd largest Indian public sector bank – Punjab National Bank, and was appointed in 2020. S. N. Dhawan & Co. LLP is/ has been the statutory auditor of many NBFCs and large Indian companies such as HDFC Ergo, Schneider Electric, GE Appliances, NTPC etc. It has 7 branch offices in various cities in India. It is primarily engaged in providing tax, advisory and assurance services to its clients and has a valid Peer Review Certificate.

Messrs Arora & Choudhary Associates is/ has been statutory auditors for LIC of India (Rohtak division), BHEL, BSNL, National Seeds Corporation Limited etc. It has its head office at New Delhi and has 4 branch offices in various cities in India. It is primarily engaged in providing audit and assurance services to its clients and has a valid Peer Review Certificate.

Indiabulls

HOUSING FINANCE

Details with respect to resignation/ change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019:

Reason of change viz. appointment, resignation, removal , death or otherwise	Reason for discontinuation of Messrs S.R. Batliboi & Co. LLP and appointment of Messrs S. N. Dhawan & Co. LLP and Messrs Arora & Choudhary Associates as the joint Statutory auditors of the Company: In terms of the requirements of the RBI Notification No. DoS.CO.ARG / SEC.01 / 08.91.001 / 2021-22 dated 27 April 2021.
Date of appointment/cessation (as applicable) & term of appointment / re-appointment	Messrs S.R. Batliboi & Co. LLP cease to be the Statutory Auditors of the Company w.e.f. November 13, 2021. Messrs S. N. Dhawan & Co. LLP, Chartered Accountants and Messrs Arora & Choudhary Associates shall hold office as the Joint Statutory Auditors of the Company for the period of 3 (three) consecutive years with effect from the date on which the Members of the Company approve the said appointment until the conclusion of the 19th Annual General Meeting to be held in the calendar year 2024, subject to the said firms continuing to fulfill their applicable eligibility norms.
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

Please take the aforesaid intimation on record.

Thanking you,

Yours truly,

Yours truly,

For **Indiabulls Housing Finance Limited**



Amit Jain

Company Secretary

CC:

Luxembourg Stock Exchange, Luxembourg

Singapore Exchange Securities Trading Limited, Singapore

Encl.: A/a

November 13, 2021

To,
Board of Directors
Indiabulls Housing Finance Limited
Indiabulls House, 448-451, Udyog Vihar,
Phase V, Gurugram - 16

For the attention of: Mr. Mukesh Kumar Garg

Sub: Resignation as statutory auditors of Indiabulls Housing Finance Limited

Dear Sirs/Madam,

We were appointed as statutory auditors of Indiabulls Housing Finance Limited ("**the Company**") in 12th Annual General Meeting ("**AGM**") held on September 8, 2017 for a period of 5 years beginning April 1, 2017 till the conclusion of 17th AGM scheduled in 2022.

We have completed the audit of the Company for the year ended March 31, 2021 vide audit report dated May 19, 2021 and have audited for continuous period of four years as statutory auditor. Pursuant to the recently issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 issued by Reserve Bank of India (the "**RBI Guidelines**"), we are ineligible to continue as auditors of the Company after completing period of three years and hence, for the financial year ending March 31, 2022.

Accordingly, in continuation of our intimation letter dated October 14, 2021 and having regard to the terms of our master engagement agreement dated September 7, 2021, we hereby express our inability to continue as the statutory auditors of the Company and request you to treat this as our letter of resignation with immediate effect. We have also discussed this matter with the Management of the Company.

Kindly take this on your record and do the needful. As required by Companies Act, 2013, we shall file a statement in Form ADT-3 in the due course and we forward a copy to the Company for record.

We have completed the audit of the standalone and consolidated financial statements of the Company for the year ended March 31, 2021 vide audit report dated May 19, 2021 and have not commenced the audit of the Company as at and for the year ended March 31, 2022.

We take this opportunity to reiterate our appreciation for the courtesies and co-operations extended to us by your organization.

Should you require any assistance in the future, please feel free to contact us.

Yours Sincerely,

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm registration No: 301003E/E300005

**SHRAWAN
BHAGWATI
JALAN**

Digitally signed by SHRAWAN
BHAGWATI JALAN
DN: cn=SHRAWAN BHAGWATI
JALAN, c=IN, o=Personal,
email=shrawan.jalan@srb.in
Date: 2021.11.13 17:33:58 +05'30'

Shrawan Jalan
Partner
Membership Number: 102102

Encl.: Annexure A of SEBI circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019

Information to be obtained from the statutory auditor upon resignation
(Annexure A of SEBI circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019)

1. Name of the listed entity/ material subsidiary:	Indiabulls Housing Finance Limited
2. Details of the statutory auditor: a. Name: b. Address: c. Phone number: d. Email:	S.R. Batliboi & Co. LLP 12 th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai - 400 028, India +91 22 6819 8000 srbc@srb.in
3. Details of association with the listed entity/ material subsidiary: a. Date on which the statutory auditor was appointed: b. Date on which the term of the statutory auditor was scheduled to expire: c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	September 8, 2017 Conclusion of the 17 th Annual General Meeting to be held in the year 2022 Independent Auditor's Review Report for the quarter and half year ended September 30, 2021 on Unaudited Standalone and Consolidated Financial Results of the Company pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Independent Auditor's Review Report on the Interim Condensed Standalone and Consolidated Financial Statements Date of submission: November 11, 2021
4. Detailed reasons for resignation:	Pursuant to the recently issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 issued by Reserve Bank of India, we are ineligible to continue as auditors of the Company after completing a period of three years.
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors):	Not applicable
6. In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. b. Whether the lack of information would have significant impact on the financial statements/results. c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	Not applicable
7. Any other facts relevant to the resignation:	Not applicable

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For **S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm registration No: 301003E/E300005

SHRAWAN
BHAGWATI
JALAN

Digitally signed by SHRAWAN BHAGWATI JALAN
DN: cn=SHRAWAN BHAGWATI JALAN, o=IN, ou=Personal, email=shrawan.jalan@srb.in
Date: 2021.11.13 17:34:47 +05'30'

Shrawan Jalan

Partner

Membership Number: 102102