

March 19, 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 (E).

MUMBAI – 400 051

**Sub: Investigation in Rana Kapoor loan on 40 Amrita Shergill Marg**

This is to inform that as per letter dated 18th March, 2020 Mr. Sameer Gehlaut has informed that he is currently in UK and happy to visit their offices for any information regarding loan to Rana Kapoor on 40 Amrita Shergill property as soon as the ban of flights from UK to India is lifted by Govt of India. In the meantime company has already submitted all information and records for the loan.

Further we would like to highlight that:

Indiabulls Housing has no loans outstanding from Yes bank.

Rana Kapoor and family bought the 40 Amrita Shergill property in September 2017 and registree of the property happened on 15th September 2017. They mortgaged the property to Indiabulls Housing in November 2017 and Indiabulls Housing gave a loan of Rs. 285 crores on the property. Additionally, Indiabulls Housing took Personal Guarantee of Rana Kapoor and family whose networth at the time of taking the loan was over Rs.7,000 crores as per their holdings in Yes bank. In March 2016, ICICI bank and DCB bank had given a loan of Rs. 380 crore on the same property to Thapars and valued the property at Rs. 550 crores in their records.

Indiabulls Housing core business is giving loans and has over 5 lac customers who have borrowed from Indiabulls Housing for home loans / loans against property.

Thanking you,

Yours faithfully,

For **Indiabulls Housing Finance Limited**



**Amit Jain**

**Company Secretary**

**CC:**

**Luxembourg Stock Exchange, Luxembourg**

**Singapore Exchange Securities Trading Limited, Singapore**