

February 20, 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.: Indiabulls Housing Finance Limited long-term rating revised by ICRA to “ICRA AA” with Stable outlook. Short-term rating reaffirmed at “ICRA A1+”

Dear Sirs,

This is with reference to the rating rationale Indiabulls Housing Finance Limited [IBH] received from the rating agency ICRA on February 20, 2020. The rating committee of ICRA has revised the long-term rating of Indiabulls Housing Finance Limited to “ICRA AA” with **Stable** outlook. The short-term rating has been reaffirmed at “ICRA A1+”.

In revising the rating ICRA cited challenges faced by the company in mobilizing long term resources following the situation for non-banks since September, 2018, and the resulting weakening of its market position as a leading financier to the housing sector on an incremental disbursement basis.

Thanking you,

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



Amit Jain
Company Secretary

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