

February 28, 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: Update on High Court Cases

Dear Sirs,

We wish to update that before any argument could happen today on the PIL Writ Petition listed in the Delhi High Court, the petitioners sought time and the court gave a new date of hearing for 11th May.

RBI submitted its affidavit in the court in the PIL matter, the RBI affidavit has highlighted the details of loans taken by the borrowers mentioned in PIL and the repayment dates of such loans, the RBI affidavit has mentioned no violations of any nature or kind regarding Indiabulls Housing Finance. Further the RBI affidavit states that:

“The Writ Petition is not maintainable either on facts or law as against this Respondent, the Reserve Bank of India, and hence liable to be dismissed as such.”

Separately in another matter before Chandigarh High Court by Kislay Panday, (the mastermind of the blackmailing gang and various petitions in the Courts and a declared Proclaimed Offender by the trial Court), the petition of Kislay Panday for quashing of FIR/ criminal case filed against him by Indiabulls Housing Finance has been dismissed by the Chandigarh High Court. The court order dated 27th February, 2020 states that:

“Therefore, looking into the allegations of blackmailing and extortion of money from the complainant, I do not find that from the bare perusal of the FIR it can be quashed.” “Even at the stage when the petition was filed, non bailable warrants were issued against the petitioner. The anticipatory bail of the petitioner was dismissed by the trial Court and thereafter the petitioner traveled abroad and never returned back.”

Thanking you,

Yours faithfully,

For **Indiabulls Housing Finance Limited**



Amit Jain

Company Secretary

CC:

Luxembourg Stock Exchange, Luxembourg

Singapore Exchange Securities Trading Limited, Singapore