

March 14, 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 and 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Ref.: Disclosure dated December 16, 2021

Dear Sir/Madam,

In furtherance to earlier exchange intimation dated December 16, 2021, wherein it was informed that Mr. Sameer Gehlaut will be resigning from the board of the Company by end of the current fiscal, we hereby inform that Mr. Sameer Gehlaut has today resigned from the office of Non-Executive Director of Indiabulls Housing Finance Limited. The resignation letter received from Mr. Sameer Gehlaut from Board of the Company effective March 14, 2022 is attached.

Further, in accordance with Regulation 31A(8)(a) of Listing Regulations, we are in receipt of the requests from following, currently belonging to the ‘Promoter and Promoter Group’ category of the Company (“**Outgoing Promoters**”), for their reclassification from ‘Promoter and Promoter Group’ category to ‘Public’ category, under the provisions of the Listing Regulations:

Sr. No.	Name of the Person/Shareholder	No. of Equity Shares held (Face Value Rs. 2/- each), as on March 14, 2022	Percentage of Shareholding (%)
1.	Mr. Sameer Gehlaut	5,00,000	0.11
2.	Inuus Infrastructure Private Limited	2,79,43,325	6.00
3.	Sameer Gehlaut IBH Trust	1,67,51,482	3.60
	Total	4,51,94,807	9.71

The Outgoing Promoters, in their communication, have referred the earlier exchange intimations dated December 16, 2021, wherein it was communicated that with a vision of making Indiabulls Housing Finance Limited a best in class, professionally run and innovative financial institution with a strong balance sheet, liquidity and corporate governance, they have sold 11.9% in the Company to make it a fully professionally managed and run Company and that Mr. Sameer Gehlaut will be resigning from the board of the company by end of the current fiscal ending March 31, 2022 and will be completing the process of de-promotorization of the company with requisite approvals. Outgoing Promoters intend to hold the remaining 9.71% shares and participate in the future growth story of the Company.

Further, with a view to have Company’s business operations independent, the Company, its management and day to day affairs /operations/activities are being controlled & managed, professionally, by its management team and Board of Directors, and the Outgoing Promoters are not involved in the day-to-day activities of the Company and are not associated with the business of the Company, in any manner whatsoever, and do not exercise any control over the Company, directly or indirectly, or have any influence over the business and policy decisions of the Company. Accordingly,

Indiabulls HOUSING FINANCE

being eligible for reclassification as 'public' shareholders, in compliance with the conditions set out in regulation 31A of the Listing Regulations, the Outgoing Promoters are seeking such reclassification from 'Promoter and Promoter Group' category to 'Public' category, which shall be subject to all requisite approvals.

The requests received from Outgoing Promoters are enclosed along with this intimation, and will be considered by the Board of Directors of the Company at their meeting to be held tomorrow, March 15, 2022. The Company shall take appropriate steps for securing approval of shareholders and Stock Exchanges in terms of Regulation 31A of Listing Regulations, and after receipt of necessary approvals, Outgoing Promoters would get depromoterized and will be categorized as 'Public' shareholders.

Kindly take the same on record.

Thanking you,

Yours truly,

for **Indiabulls Housing Finance Limited**



Amit Jain
Company Secretary

Encl: as above

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

March 14, 2022

To,
The Board of Directors and the Company Secretary,
Indiabulls Housing Finance Limited
M – 62 & 63, First Floor,
Connaught Place,
New Delhi – 110 001

Subject: Request for reclassification under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) from the ‘Promoter and Promoter Group’ category to ‘Public’ category of Indiabulls Housing Finance Limited (the “Company”)

1. We, collectively referred to as the “**Outgoing Promoters**”, hold 9.71% equity shares of the Company, as on date, as set out in **Annexure A**, which are being presently shown under the category of “Promoter and Promoter Group” by the Company, inter alia while filing disclosures with BSE Limited and National Stock Exchange of India Limited (collectively, “**Stock Exchanges**”).
2. We refer to the Company’s Stock Exchange intimation dated December 16, 2021, wherein it was communicated that with a vision of making Indiabulls Housing Finance Limited a best in class, professionally run and innovative financial institution with a fortress balance sheet, strong liquidity and masterclass corporate governance, outgoing promoters have sold 11.9% in the Company to make it a fully professionally managed and run Company and that Mr. Sameer Gehlaut will be resigning from the board of the Company by end of the current fiscal ending March 31, 2022 and will be completing the process of de-promotorization of the Company, with all applicable requisite approvals. Outgoing Promoters intend to hold the remaining 9.71% shares and participate in the future growth story of the Company.
3. We further refer the resignation letter of Mr. Sameer Gehlaut of even date, resigning from the office of non-executive director of the Company with effect from March 14, 2022, and further since the Company and its management and day to day operations are being controlled/managed professionally by its management team & Board of Directors, and the Outgoing Promoters are not involved in the day-to-day activities of the Company and are not associated with the business of the Company, in any manner whatsoever, and do not exercise any control over the Company, directly or indirectly, or have any influence over the business and policy decisions of the Company, the Outgoing Promoters are eligible for reclassification as ‘public’ shareholders and satisfy the conditions set out in regulation 31A of the Listing Regulations and any other applicable laws and shall be subject to all applicable requisite approvals.

4. Accordingly the Outgoing Promoters request that they be reclassified from the 'Promoter and Promoter Group' category to the 'Public' category of shareholders of the Company.
5. It is hereby confirmed that the Outgoing Promoters are eligible for such reclassification as 'public' shareholders and satisfy the conditions set out in regulation 31A of the Listing Regulations and any other applicable law. In accordance with Regulation 31A(3)(b) of the Listing Regulations, the Outgoing Promoters confirm that they and the persons related to them (as defined under clause (pp) of sub-regulation (1) of Regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended):
- (i) together, do not hold more than 10 (ten) percent of the total voting rights in the Company;
 - (ii) do not exercise control over the affairs of the Company, whether directly or indirectly;
 - (iii) do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
 - (iv) do not have any board seat/representation on the board of directors of the Company either directly or through a nominee director;
 - (v) are not acting as a key managerial person in the Company;
 - (vi) are not a 'wilful defaulter' as per the Reserve Bank of India guidelines; and
 - (vii) are not a fugitive economic offender.

We, the Outgoing promoters, also undertake to abide by the conditions listed in regulation 31A(4) of Listing Regulations, post such reclassification, pursuant to approval of the shareholders of the Company and Stock Exchanges, failing which we shall automatically shall be classified as 'Promoters & Promoter Group'.

We, the Outgoing Promoters, hereby request you to consider our request for reclassification from "Promoter & Promoter Group" category to "Public" category and take all necessary steps in terms of Regulations 31A of Listing Regulations, including shareholders and Stock Exchange's approval, at the earliest.


Thanking you,

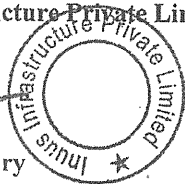
Yours faithfully,




Sameer Gehlaut

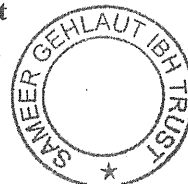
Yours truly,
For Inuus Infrastructure Private Limited


Chand Kadyan
Authorized Signatory



Yours truly,
For Sameer Gehlaut IBH Trust


Krishna Gahlawat
Trustee



ANNEXURE A

LIST OF OUTGOING PROMOTERS

Sr. No.	Name of the Person/Shareholder	No. of Equity Shares held (Face Value Rs. 2/- each), as on March 14, 2022	Percentage of Shareholding (%)
1.	Mr. Sameer Gehlaut	5,00,000	0.11
2.	Inuus Infrastructure Private Limited	2,79,43,325	6.00
3.	Sameer Gehlaut IBH Trust	1,67,51,482	3.60
	Total	4,51,94,807	9.71

March 14, 2022

The Board of Directors

Indiabulls Housing Finance Limited (“the Company”)

M-62 & 63, First Floor, Connaught Place,
New Delhi – 110 001

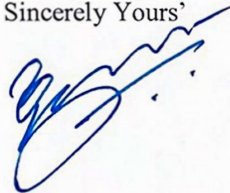
Sub.: Resignation

During last two years the Company has made significant progress to become a best in its class, professionally run and innovative financial institution with a strong balance sheet, liquidity and corporate governance. To make it a fully professionally managed and run Company, I had through my Promoter Companies, recently sold 11.9% stake in it and now owns 9.71% which I intend to hold as its Public Shareholder to participate in its future growth story.

I have therefore decided to relinquish my existing position of Non-Executive Director of the Company and accordingly submit my resignation as a Non-Executive Director of the Company effective from March 14, 2022.

It was a pleasure to have been associated with the Company and my colleagues on the Board, during the tenure. I have great confidence in the professionalism of the Vice-Chairman, Managing Director & CEO and the Management Team, under the overall supervision and guidance of the Board, and wish them the very best of success in the years ahead in all their endeavours.

Sincerely Yours'



Sameer Gehlaut
DIN: 00060783