



06 November 2023

**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.: CRISIL reaffirms long-term credit rating at CRISIL AA/Stable**

Dear Sirs,

This is with reference to the rating rationale of Indiabulls Housing Finance Limited [IBH] received from the rating agency **CRISIL Ratings Limited (A subsidiary of CRISIL Limited, an S&P Global Company)**, on Nov 03, 2023. The rating committee of CRISIL Ratings Limited has reaffirmed the Company’s long-term credit rating at ‘CRISIL AA/Stable’. CRISIL has reaffirmed the company’s short-term credit rating at ‘CRISIL A1+'. CRISIL has also assigned long-term rating of ‘CRISIL AA/Stable’ to the company’s ₹ 500 Cr of subordinate debt.

CRISIL noted the following while reaffirming the rating at AA/stable:

- Strong capitalisation
- Comfortable asset quality in retail segment
- Strong Liquidity
- Sizeable presence in the retail mortgage finance segment

Kindly take the above information on record.

Thanking you,

Yours truly,

**For Indiabulls Housing Finance Limited**

**Amit Jain**

Company Secretary

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