

October 9, 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 (East),

MUMBAI – 400 051

**Subject: Update – Indiabulls Housing Finance Ltd. raises ₹ 441 crores by selling part of its stake in OakNorth Bank Ltd.**

**Dear Sir / Madam,**

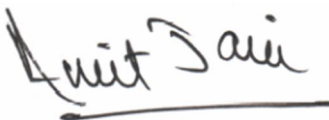
Indiabulls Housing Finance Limited (“the Company”) has further sold a portion of its stake in OakNorth Holding Ltd. (the wholly owning parent company of OakNorth Bank Ltd.) (“OakNorth”), to Riva Capital Partners V, L.P., USA, for approximately ₹ 441 crores. The sale proceeds will be accretive to the regulatory net worth and the CRAR of the Company.

With the latest stake sale, the Company has raised a total of ₹ 2,273 crores as fresh equity in the month of September and October 2020 (₹ 683 crores through QIP and ₹ 1590 crores through sale of stake in OakNorth) adding to the regulatory equity capital of the Company.

Indiabulls Housing in its category of AA / AA+ rated HFCs/ NBFCs is at the top position for both raising bonds and fresh equity in the current fiscal. The Company has issued bonds of ₹ 2,780 crores in the current fiscal till date and has raised ₹ 2,273 crores in fresh equity in the current fiscal till date adding to the regulatory equity capital of the Company.

The information required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular are attached as **Annexure A**.

**For Indiabulls Housing Finance Limited**



Amit Jain

Company Secretary

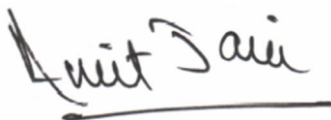
**CC: Luxembourg Stock Exchange, Luxembourg  
Singapore Exchange Securities Trading Limited, Singapore**

**Annexure A**

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	As at 31 <sup>st</sup> March, 2020 (numbers below correspond to the Company's entire investments in OakNorth Holdings Ltd. as of March 31, 2020, and not just for the portion sold):  OakNorth contributed 1.54% or ₹ 33.88 crores to the consolidated net profit of IBHFL. Contribution to regulatory* net worth was NIL.
Date on which the agreement for sale has been entered into;	October 8, 2020
The expected date of completion of sale/disposal;	October 9, 2020
Consideration received from such sale/disposal;	Approx. ₹ 441 Crore (Indian Rupees Four Hundred Forty One Crore only).
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Riva Capital Partners V, L.P., a limited partnership organized under the laws of Delaware, U.S.A. whose principal office is at 222 Berkeley Street, 21st Floor, Boston, MA USA 02116.  The buyer does not belong to the promoter/promoter group/ group companies of the Company.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"	The transaction does not fall under related party transaction.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable.

\* National Housing Bank (NHB) norms

**For Indiabulls Housing Finance Limited**




Amit Jain  
Company Secretary