

SG Advisory Services Private Limited

(Formerly known as Belfry Real Estate Private Limited)

February 8, 2017

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 pursuant to Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

Dear Sirs,

Please find enclosed a report required to be submitted pursuant to Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI SAST Regulations**"), in the prescribed format, in respect of inter-se transfer of 3,54,04,779 equity shares of Indiabulls Housing Finance Limited ("**Target Company**"), being 8.35% of the paid up share capital of the Target Company, amongst qualifying persons within the meaning of regulation 10(1)(a)(iii) of SEBI SAST Regulations.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking you,

Yours truly,
For **SG Advisory Services Private Limited**


Mukesh Rana
Director



Encl: as above

SG Advisory Services Private Limited

(Formerly known as Belfry Real Estate Private Limited)

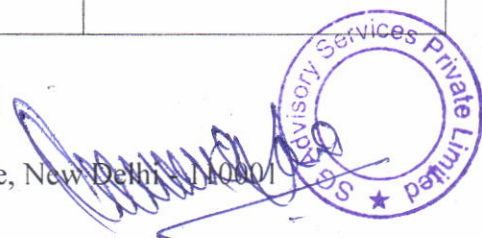
Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	Name of the Target Company (TC)	Indiabulls Housing Finance Limited	
2	Name of the acquirer(s)	SG Advisory Services Private Limited	
3	Name of the stock exchange where shares of the TC are listed	BSE Limited National Stock Exchange of India Limited	
4	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares	Acquisition of 3,54,04,779 Equity Shares from Mr. Sameer Gehlaut, through Inter-se transfer of shares among qualifying persons.	
5	Relevant regulation under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(iii) of SEBI SAST Regulations	
6	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes Yes, the Disclosure made under Regulation 10(5) of SEBI SAST Regulations was sent to stock exchanges within the timeline specified under the regulations. February 1, 2017	
7	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a Name of the transferor / seller	Mr. Sameer Gehlaut	Yes
	b Date of acquisition	February 8, 2017	Yes
	c Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	3,54,04,779 Equity Shares	Yes
	d Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	8.20% (on diluted capital [#])	Yes
	e Price at which shares are proposed to be acquired / actually acquired	Rs. 844.94 per share approx.	Yes

SG Advisory Services Private Limited

CIN: U70200DL2016PTC291769

Registered Office: M - 62 & 63, First Floor, Connaught Place, New Delhi - 110001



SG Advisory Services Private Limited

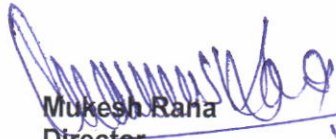
(Formerly known as Belfry Real Estate Private Limited)

8	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
(a) Each Acquirer / Transferee(*)					
	SG Advisory Services Private Limited	Nil	Nil%	3,54,04,779	8.35%
(b) Each Seller / Transferor					
	Mr. Sameer Gehlaut*	3,76,01,278	8.87%	5,00,000	0.12%

*Note: Out of 3,71,01,278 equity shares of the Target Company sold by the Seller, 16,96,499 equity shares of the Target Company were sold in the open market and were not acquired by the Acquirer.

#Diluted share capital of the Target Company comprises 42,37,78,935 Equity shares of face value Rs. 2/- each and 78,81,828 stock options, convertible into an equivalent number of equity shares upon exercise.

For SG Advisory Services Private Limited


 Mukesh Rana
 Director



Date: February 8, 2017
Place: New Delhi