

GYAN SAGAR REAL ESTATE PRIVATE LIMITED

October 24, 2018

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

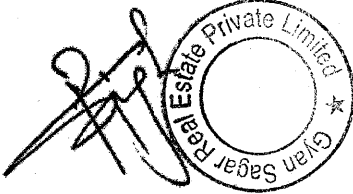
Sub: Disclosure pursuant to Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

Dear Sirs,

Pursuant to Regulation 31(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed a disclosure in the prescribed format, for your information and record.

Thanking you,

Yours truly,
For Gyan Sagar Real Estate Private Limited



Pawan Singh Bisht
Authorized Signatory

Encl: as above

CC:

The Board of Directors
Indiabulls Housing Finance Limited
M - 62 & 63, First Floor,
Connaught Place,
New Delhi - 110 001

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Indiabulls Housing Finance Limited (IHFL)
Names of the stock exchanges where the shares of the target company are listed	National Stock Exchange of India Limited BSE Limited
Date of reporting	24.10.2018
Name of the promoter or PAC on whose shares encumbrance has been created/ released/ invoked-	GYAN SAGAR REAL ESTATE PRIVATE LIMITED

Details of the creation of encumbrance:

Name of the Promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] /release [(2)-(3)]/ invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favor shares encumbered***	Number	% of total share capital
GYAN SAGAR REAL ESTATE PRIVATE LIMITED	100,00,000	2.34%	1,00,00,000 (Pledge: 25,00,000 Equity Shares; and Non-Disposal Undertaking: 75,00,000 Equity shares)	2.34% (Pledge: 0.58%; and Non-Disposal Undertaking: 1.76%)	Release	24 October, 2018	Release of pledge	N.A.	25,00,000	0.58%	N.A.	75,00,000 (Non-Disposal Undertaking)	1.76% (Non-Disposal Undertaking)

Persons Acting in Concert (PACs):

SAMEER GEHLAUT	5,00,000	0.12%	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil
ORTHIA LAND DEVELOPMENT PRIVATE LIMITED	170,17,165	3.99%	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil
ORTHIA DEVELOPERS PRIVATE LIMITED	165,12,863	3.87%	20,00,000	0.47%	Release	24 October, 2018	Release of pledge	N.A.	5,00,000	0.12%	N.A.	15,00,000	0.35%
SG ADVISORY SERVICES PRIVATE LIMITED	272,04,779	6.38%	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil
CLETA PROPERTIES PRIVATE LIMITED	108,00,000	2.53%	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil

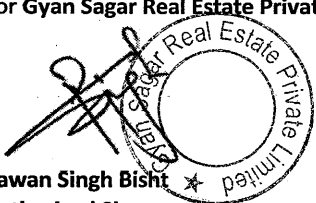
Name of the Promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] /release [(2)-(3)]/ invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favor shares encumbered***	Number	% of total share capital
ARBUTUS PROPERTIES PRIVATE LIMITED	39,40,000	0.92%	25,00,000	0.58%	Release	24 October, 2018	Release of pledge	N.A.	25,00,000	0.58%	N.A.	Nil	Nil
CLETA BUILDTECH PRIVATE LIMITED	60,20,000	1.41%	55,00,000	1.29%	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	55,00,000	1.29%
INUUS INFRASTRUCTURE PRIVATE LIMITED	Nil	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil
INUUS LAND DEVELOPMENT PRIVATE LIMITED	Nil	Nil	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

For Gyan Sagar Real Estate Private Limited



Pawan Singh Bisht
Authorised Signatory

Place: Gurugram

Date : October 24, 2018