

GYAN SAGAR REAL ESTATE PRIVATE LIMITED

May 15, 2018

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) & 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

Dear Sirs,

Per your advice, in furtherance to our subject disclosure dated May 12, 2018, please find enclosed revised disclosure, for your information and record.

This is for your information and record.

Thanking you,

Yours truly,
For Gyan Sagar Real Estate Private Limited


Pawan Singh Bisht
Authorized Signatory



Encl: as above

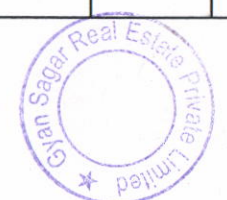
CC:
Scrip Code - 535789
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

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					15.05.2018									
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%	100,00,000	2.34%	Release	11 May, 2018	Release of Pledge	Release of pledge by an existing lender, on 75,00,000 Equity shares for execution of Non-Disposal Undertaking on such shares in favour of other lender.	75,00,000	1.76%	Deutsche Investments India Pvt. Ltd.	25,00,000	0.58%	
GYAN SAGAR REAL ESTATE PRIVATE LIMITED	100,00,000	2.34%	25,00,000	0.58%	Creation	11 May, 2018	Non-Disposal Undertaking	Non-Disposal Undertaking on 75,00,000 Equity shares favouring other lender, against borrowings by the other entities under the existing control of the Promoter of the Company.	75,00,000	1.76%	Yes Bank Limited	100,00,000	2.34%	
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%	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil	

[Handwritten Signature]



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
SG ADVISORY SERVICES PRIVATE LIMITED	354,04,779	8.30%	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
CLETA BUILDTECH PRIVATE LIMITED	60,20,000	1.41%	Nil	Nil	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	Nil	Nil
ARBUTUS PROPERTIES PRIVATE LIMITED	39,40,000	0.92%	2500000	0.58%	N.A.	N.A.	N.A.	N.A.	Nil	Nil	N.A.	2500000	0.58%
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 : May 15, 2018

