

Date: October 2, 2019

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.: Press Release

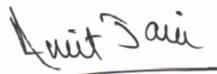
Dear Sirs,

The Press Release issued by the Company in various newspaper publications is being submitted to the Exchanges for information and reference of all its stakeholders.

The same is for your information and record.

Thanking You,

for **Indiabulls Housing Finance Limited**



Amit Jain

Company Secretary

CC:

Luxembourg Stock Exchange, Luxembourg

Singapore Exchange Securities Trading Limited, Singapore

Indiabulls

HOUSING FINANCE

TO WHOMSOEVER IT MAY CONCERN

Since the time in April 2019 when the Company announced merger with Lakshmi Vilas Bank, the Company is being subject to various attacks from vested interests. The latest being a PIL filed in the Delhi High Court by Citizens Whistle Blower Forum by Mr. Prashant Bhushan. We wish to highlight that the allegations in latest PIL are exactly similar to the allegations made in the PIL of Abhay Yadav that was filed in the Supreme Court in June 2019, which was subsequently withdrawn. For the benefit of all shareholders and stakeholders, through this ad we wish to put factual position in the public domain on all the 5 Groups mentioned in the PIL.

Allegations in PIL Regarding	Factual Position
Closed Accounts	
1 DLF Limited	Outstanding loans to DLF is NIL . The total principal and interest amount is paid back in full
2 Reliance ADAG Group	Outstanding loans to Reliance ADAG is NIL . The total principal and interest amount is paid back in full
3 Americorp Group	Outstanding loans to Americorp Group is NIL . The total principal and interest amount is paid back in full
On-going Accounts	
1 Vatika Group	These are on-going secured loans against mortgage of land and property. The loans are regular and serviced as per the repayment schedule. There are no investments or loans of whatsoever nature from Vatika Group to promoter or any of his companies
2 Chordia Group	Loans have been extended to specific project SPVs. Repayments are regular and have been from project cash flows. There are no investments or loans of whatsoever nature from Chordia Group to promoter or any of his companies
National Housing Bank	
Siphoning off of ₹ 1 lac Crs from NHB refinance programme	The Company has never ever borrowed anything from the NHB. In the last 30 years, the total cumulative amount disbursed by NHB to HFCs under the refinance programme is ₹ 98,098 Crs and NHB's refinance loans outstanding as of June 2018 was ₹ 38,146 Crs [source: NHB's Annual Report 2017-18]

It is pertinent to note that the above facts and records are available in public domain and Mr. Prashant Bhushan could have done very basic research of checking public records before filing malicious petition completely devoid of facts, with his ulterior motives of causing damage to the Company and its 1.44 lac shareholders. Intentionally, Mr. Prashant Bhushan has never made any effort to check from the Company or the regulatory bodies or check information easily available in public domain but has instead blindly copied allegations from the petition of Abhay Yadav which was withdrawn before the Hon'ble Supreme Court of India, even though Abhay Yadav upon withdrawal of his application in his affidavit had mentioned "That I am not aware of the contents and allegations mentioned in the complaints or the petition. I now realise that such papers, affidavits, applications etc. which were signed by me have been misused to file false complaints and petitions against Indiabulls with malafide intentions." Further, the lawyer of Abhay Yadav issued a public apology in favour of Indiabulls Housing Finance.

The Hon'ble Delhi High Court has issued notice to Mr. Prashant Bhushan on an application filed by Indiabulls Housing Finance Ltd for perjury and offences punishable under sections 193, 196, 199 and 200 of The Indian Penal Code read with section 195 of The Code of Criminal Procedure, 1973. Mr. Prashant Bhushan being a practicing lawyer has a higher duty in view of being an officer of the Court to place all correct facts and not to state incorrect / incomplete facts. Each and every fact / detail could have easily been verified by him from the statutory authorities or with the concerned company (ies) in the event he so desired. Mr. Prashant Bhushan has misused and abused the platform of the Hon'ble Delhi High Court for malafide, motivated and malicious intentions. The Company assures its shareholders that it will take all necessary steps required in law to protect their interest. **All above stated facts and statements are a part of submissions to the Hon'ble Delhi High Court.**