



**Corporate Announcement**

**September 6, 2019**

**Sub: Media Reports regarding a PIL against the Company and its Promoter**

Dear Sirs,

1. It has come to our notice through media reports that a PIL has been filed against Indiabulls Housing Finance and its Promoters in Delhi High Court. The petition hasn't yet been filed in the High Court as per the website records of Delhi High Court, but has been leaked in the social media with malicious intent and vested interests to create turbulence in the stock price of the Company and fulfill ulterior motives.
2. The purported PIL admits that the allegations are the same as in the petition of earlier petitioner Abhay Yadav which was subsequently withdrawn. Abhay Yadav in his statement has admitted that the allegations against the Company were based on false, incorrect and twisted data and that he had filed the petition at the behest of the mastermind of the blackmailing racket who was then subsequently arrested and is currently in jail. The courts have denied the bail application of the mastermind.
3. Instead of going to the right forums of various regulatory agencies and making the complaint [where 8 earlier similar complaints with exactly similar allegations are already filed under various individual names in July 2019], the petitioners have deliberately chosen the route of PIL to attract attention and play into the hands of blackmailers and corporate rivals at a sensitive time of merger process of Indiabulls Housing Finance and Laxmi Vilas Bank. For the past 3 months, the Company is already undergoing various inspections and scrutiny of all the different regulators as a part of the merger process. The Company is determined to fight out the petitioners in the court.

Kindly take the above information on record.

Thanking you,

Yours truly,

**For Indiabulls Housing Finance Limited**