



Corporate Announcement

April 6, 2020

Sub.: Indiabulls Housing Finance Limited long-term rating reaffirmed by ICRA at “ICRA AA” [Outlook: Negative]. Short-term rating reaffirmed at “ICRA A1+”

Dear Sirs,

The rating committee of ICRA has reaffirmed the long-term rating of Indiabulls Housing Finance Limited to “ICRA AA” [Outlook: Negative]. The short-term rating has been reaffirmed at “ICRA A1+”.

ICRA noted the following in reaffirming the ratings:

- Strong liquidity position and established track record in domestic mortgage finance industry
- Adequate capitalisation levels: Total Capital Adequacy ratio at 29.0% as on December 31, 2019
- Comfortable asset quality in retail loan portfolio

Indiabulls Housing Finance has withdrawn its petition against ICRA from the Delhi High Court.

Thanking you,

Yours truly,

For **Indiabulls Housing Finance Limited**