



**Corporate Announcement**

**Date: October 10, 2020**

**Sub: Disclosure under SEBI (Share Based Employee Benefits) Regulations, 2014**

Dear Sirs,

The Company has established the “Pragati Employee Welfare Trust” (“Pragati – EWT”) (earlier known as Indiabulls Housing Finance Limited - Employees Welfare Trust” (IBH – EWT) (“Trust”) for the implementation and management of its employees benefit scheme viz. the “Indiabulls Housing Finance Limited - Employee Stock Benefit Scheme – 2019” (Scheme), for the benefit of the employees of the Company and its subsidiaries.

Pursuant to Regulation 3(12) of the SEBI (Share Based Employee Benefits) Regulations, 2014, we write to inform you that the shares in Trust as on date have been appropriated towards the Scheme for grant of Share Appreciations Rights (SARs) to the employees of the Company and its subsidiaries as permitted by SEBI. Please take the above information on record.

Thanking you,

For **Indiabulls Housing Finance Limited**