



Dear Sirs,

Corporate Announcement:

11-Sept-2015

Sub: Proposed Qualified Institutions Placement of Equity Shares of face value of Rs. 2/- each (the "Equity Shares") of Indiabulls Housing Finance Limited (the "Company") under the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time ("SEBI Regulations") and the Companies Act, 2013 and the rules made thereunder to Qualified Institutional Buyers as defined under Regulation 2(1)(zd) of the SEBI Regulations ("QIBs") (the "Issue")

We wish to inform you that subsequent to the approval accorded by the shareholders of the Company under Section 42, 62 and other applicable provisions and rules, if any, of the Companies Act, 2013 and the rules made thereunder and the applicable provisions of the SEBI Regulations, at the 10th Annual General Meeting held on September 7, 2015, to issue and allot the Equity Shares, the duly authorized Securities Issue Committee of the Board of Directors of the Company has, at its meeting today, i.e. September 11, 2015, passed resolutions in connection with the following:

1. declaring the closure of the Issue today, i.e. September 11, 2015;
2. The Floor Price for the Issue was approved to be Rs. 738.64 per Equity Share by the Securities Issue Committee by its resolution dated September 8, 2015. Considering a discount of upto 5% to the Floor Price (as authorized by the shareholders of the Company by its resolution dated September 7, 2015), the Securities Issue Committee approved the Issue price of Rs. 702 in connection with the Issue, to be allotted to eligible qualified institutional buyers in the Issue; and
3. Approving and adopting the placement document dated September 11, 2015, in connection with the Issue (the "**Placement Document**").

On receipt of in-principle approval vide your letters dated September 8, 2015, under Clause 24(a) of the Listing Agreement, the Issue was opened on September 8, 2015 and the same was intimated to the BSE Limited and the National Stock Exchange of India Limited ("**Stock Exchanges**") vide our letters dated September 8, 2015 along with the Preliminary Placement Document, which was filed with you on September 8, 2015.

In relation to the Issue, the soft copy of the Placement Document dated September 11, 2015, is attached, which may please be uploaded on your websites.

A certified copy of the resolutions passed by the Securities Issue Committee is enclosed for your information and record.

Kindly take the above notification on record, and the same may be treated as compliance under applicable clause(s) of the Listing Agreement.

Thanking you,

Yours truly,
For **Indiabulls Housing Finance Limited**

Amit Jain
Company Secretary