



Corporate Announcement

Date: August 18, 2018

Subject: Appointment of Independent Director and convening of Thirteenth Annual General Meeting of Indiabulls Housing Finance Limited ("the Company")

Dear Sirs,

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Mr. Subhash Sheoratan Mundra (DIN: 00979731), (Ex-Deputy Governor of Reserve Bank of India) has been appointed as an Independent Director, on the Board of the Company for a period of three years, w.e.f. today i.e. August 18, 2018. (Brief profile of Mr. Subhash Sheoratan Mundra is enclosed). Mr. Mundra is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

We further wish to inform you that the Thirteenth Annual General Meeting (AGM) of the Shareholders of the Company will be held on Wednesday, September 19, 2018 at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi - 110038. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, September 17, 2018 till Wednesday, September 19, 2018 (both days inclusive), for annual closing (for the purpose of AGM).

This is for your information and record.

Thank You,

Yours faithfully,

For **Indiabulls Housing Finance Limited**

The brief profile of Mr. Subhash Sheoratan Mundra:

Mr. Subhash Sheoratan Mundra is a seasoned and committed banker, with a distinguished career spanning over four decades, during which he held various high level positions, including Chairman and Managing Director of Bank of Baroda, Executive Director of Union Bank of India, Chief Executive of Bank of Baroda (European Operations) amongst others, culminating as the Deputy Governor of Reserve Bank of India, from where he finally demitted his office in July 2017.

Mr. Mundra has expertise in banking, supervision, management and administrative matters. During his illustrious career, spanning over forty years with various banks, he held several positions across functions and locations, both in India and abroad and has handled diverse portfolios, like core central banking, commercial banking – wholesale and retail, banking regulation and supervision, financial markets, treasury management, planning, economic research, investment banking, risk management and international banking etc.

Mr. Mundra, a Post Graduate from University of Poona, is a Fellow Member of Indian Institute of Banking & Finance (IIB). Amity University has conferred the Degree of Doctor of Philosophy (D.Phil), HonorisCausa, upon Mr. Mundra, in recognition of his services in the field of banking and related areas.

Mr. Mundra has also served as RBI's nominee on the Financial Stability Board (G20 Forum) and its various committees. He was also the Vice-Chairman of OECD's International Network on Financial Education (INFE). He has also been closely associated with various institutes / organizations like Governing Council of National Institute of Bank Management (NIBM), Governing Council Centre for Advanced Financial Research & Learning (CAFRAL), Governing Council Indian Institute of Banking and Finance (IIBF).

Prior to joining RBI, Mr. Mundra also served on Boards of several multi-dimensional companies like the Clearing Corporation of India Ltd (CCIL), Central Depository Services (India) Ltd. (CDSL), BOB Asset Management Company, India Infrastructure Finance Corporation (UK) Ltd. (IIFCL), IndiaFirst Life Insurance Company Ltd., Star Union Dai-ichi Life Insurance company Ltd., National Payments Corporation of India Ltd., etc. The experience gained in guiding these entities has bestowed him with wide leadership skills and keen insights in best practices in Corporate Governance.

Mr. Mundra has been a regular presence as a Speaker on various Forums. He has delivered more than 60 speeches/presentations on diverse issues viz. banking, financial inclusion & literacy, MSME financing audit, Fraud Risk Management, Cyber Security, Consumer Protection, Human Resource Management etc. at both domestic and international forums. Many of these speeches have been published on the websites of Reserve Bank of India and that of the Bank of International settlements.

Presently, Mr. Mundra is on the Board of BSE Limited and DSP Blackrock Investment Managers Private Limited. He does not hold any shares in Indiabulls Housing Finance Limited ("the Company") and is not related to any other Director of the Company.