



Corporate Announcement

Date: November 28, 2020

Subject: Update – Indiabulls Housing Finance Ltd. raises ₹ 93 crores by selling part of its stake in OakNorth Holdings Ltd.

Dear Sir / Madam,

Indiabulls Housing Finance Limited (the “Company”) has further sold a portion of its stake in OakNorth Holdings Ltd. (the wholly owning parent company of OakNorth Bank plc) (“OakNorth”) for approximately ₹ 93 crores. The sale proceeds will be accretive to the regulatory net worth and the CRAR of the Company.

With the latest stake sale, the Company has raised a total of ₹ 2,670 crores as fresh equity in the month of September, October and November 2020 (₹ 683 crores through QIP and ₹ 1,987 crores through sale of stake in OakNorth) adding to the regulatory equity capital of the Company.

Thanking you,

For **Indiabulls Housing Finance Limited**