



INDIABULLS HOUSING FINANCE LIMITED

CIN: L65922DL2005PLC136029

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001

Email: homeloans@indiabulls.com, Tel: 011-30252900, Fax: 011-30156901,

Website: www.indiabullshomeloans.com

NOTICE

NOTICE is hereby given that the **FOURTEENTH ANNUAL GENERAL MEETING** of the members of **INDIABULLS HOUSING FINANCE LIMITED** will be held on Wednesday, the 28th day of August, 2019 at 11:00 A.M. at **Mapple Emerald, Rajokri, NH-8, New Delhi – 110 038**, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company as at March 31, 2019, and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of interim dividends, declared on equity shares of the Company, for the financial year 2018-19.
3. To appoint a Director in place of Mr. Sachin Chaudhary (DIN: 02016992), a Whole Time Director & Key Managerial Personnel, designated as Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 4:

To consider and if thought fit, to pass the following resolution, as an Ordinary Resolution, for appointment of Mr. Satish Chand Mathur (DIN: 03641285) (Ex-DGP of Maharashtra), as an Independent Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and any other applicable provisions of the Companies Act, 2013 including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Satish Chand Mathur (DIN: 03641285) (Ex-DGP of Maharashtra), be and is hereby appointed as an Independent Director of the Company, for a term of three years from March 8, 2019 up to March 7, 2022 **AND THAT** he shall not be liable to retire by rotation.”

Item No. 5:

To consider and if thought fit, to pass the following resolution as a Special Resolution, for issue of Non-Convertible Debentures, of the Company, on private placement basis:

“**RESOLVED THAT** pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, the Housing Finance Companies Issuance of Non-Convertible Debentures on a Private Placement Basis (NHB) Directions, 2014, the SEBI (Issue and Listing of Debt Securities) Regulations 2008, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, and subject to other applicable regulations/ guidelines, consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers conferred by this resolution) to issue Redeemable Non-Convertible Debentures, secured or unsecured (“NCDs”) and/or Bonds, which can be classified as being Tier II capital under the provisions of the Housing Finance Companies (NHB) Directions 2010, for cash, either at par or premium or discount to the face value, under one or more shelf disclosure documents and/or under one or more letters of offer, as may be issued by the Company, and in one or more series, on private placement basis, from time to time, during a period of one year from the date of passing of this Resolution, such that the total amount to be raised through issue of such NCDs and/or Bonds shall be within the shareholders’ existing authorization of upto ₹ 1,50,000 Crores.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such other acts, deeds and things, as it may deem necessary, in its absolute discretion, including to execute all such agreements, documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred, to any Committee of Directors and / or Directors and / or officers of the Company, to give effect to the authority of this resolution.”

Item No. 6:

To consider and if thought fit, to pass the following resolution, as a Special Resolution, for shifting of registered office of the Company from National Capital Territory of Delhi to State of Haryana:

“RESOLVED THAT pursuant to the provisions of Section 12, 13 of the Companies Act, 2013 (‘Act’) read with Rule 30 of the Companies (Incorporation) Rules, 2014 (‘Rules’) and other applicable provisions, if any (including any statutory modification(s) or re-enactments thereof, for the time being in force), of the Act, and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, and subject to approval of Central Government through Regional Director, Northern Region and such other approvals, permissions and sanction, as may be required under the provisions of the said Act or under any other law for the time being in force or any statutory modification or amendment thereof, consent of the members be and is hereby accorded to shift the Registered Office of the Company from “National Capital Territory of Delhi” to the “State of Haryana” and consequently Clause-II of the Memorandum of Association (MOA) of the Company be substituted by the following Clause II:

‘II. The registered office of the Company will be situated in the State of Haryana.’

RESOLVED FURTHER THAT upon the approval of the Regional Director, Northern Region and the aforesaid resolution becoming effective, the Registered Office of the Company be shifted from the National Capital Territory of Delhi to such place in the “State of Haryana” as may be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (which term shall be deemed to include any person(s) authorized and/ or Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), be and is hereby authorised to agree to and make and accept such conditions, modifications and alterations stipulated by any one of the authorities, statutory or otherwise, while according approval, consent as may be considered necessary and to appoint counsels and advisors, file applications/ petitions, issue notice, advertisements, obtain orders of shifting of Registered Office from the concerned authorities and take such steps and to do such acts, deeds and things as they may deem necessary and proper in this matter.”

By Order of the Board of Directors
For **Indiabulls Housing Finance Limited**

Sd/-
Amit Jain

Company Secretary
FCS:5433

Place: Mumbai

Date: July 25, 2019

NOTES:

- (a) The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, August 26, 2019 to Wednesday, August 28, 2019 (both days inclusive), for annual closing (for Annual General Meeting).
- (b) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item No. 3 to 6 of the accompanying Notice, is annexed hereto and the same should be taken as part of this Notice. Further, brief profile of the proposed appointee Directors, nature of their expertise along with the relevant details required to be provided in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time (“SEBI Listing Regulations”) is set out in the explanatory statement to this Notice.
- (c) A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxy form is annexed to this Notice. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

- (d) Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend this Annual General Meeting.

- (e) Members / Proxies should fill the attendance slips for attending the meeting and bring their attendance slips along with copy of Annual Report and this Notice at the meeting.
- (f) Members who hold shares in dematerialized form are requested to write their Client ID and DP ID number(s) and those who hold shares in physical form are requested to write their Folio Number(s) on attendance slips for attending the meeting.
- (g) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-voting by the first holder.
- (h) All relevant documents referred to in this Notice requiring the approval of the members at the meeting shall be available for inspection by the members at the Registered Office of the Company on all working days between 10.00 A.M. to 1.00 P.M. up to August 27, 2019 and at the venue of the meeting.
- (i) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Transfer Agent (“R&T agent”).
- (j) Members holding shares in dematerialized form are requested to intimate any change in their address or bank account details (including core banking account no, 9 digit MICR no. and 11 digit IFSC code no.) to their respective Depository Participant(s) with whom they are maintaining demat account(s) immediately.
- (k) Members holding shares in physical form are requested to send a communication duly signed by all the holder(s) intimating about the change of address immediately to the R&T agent or to the Company along with the self-attested copy of their PAN Card(s), unsigned copy of the Cheque leaf where an active Bank account is maintained and the copy of the supporting documents evidencing change in address.
- (l) Voting through electronic means:
 - I. In compliance with the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility of voting through electronic means, as an alternative, to all its Members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional. The facility of casting the votes by the members using an electronic voting system (“remote e-voting”) from a place other than venue of the Meeting will be provided by Karvy Fintech Private Limited (Karvy).
 - II. The Members who cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
 - III. The remote e-voting period commences on Sunday, August 25, 2019 at 10:00 A.M. and ends on Tuesday, August 27, 2019 at 05:00 P.M. after which the facility will be disabled by Karvy and remote e-voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date (for reckoning voting rights) being, Wednesday, August 21, 2019, may cast their vote by remote e-voting in the manner and process set out herein below.
 - IV. In case of any query pertaining to e-voting, please contact Karvy’s toll free no. 1-800-34-54-001 or on the email Id: evoting@karvy.com or to Ms. C Shobha Anand, Deputy General Manager, Contact No. 040-67162222 or visit Help & FAQ’s section of <https://evoting.karvy.com/>.
 - V. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (for reckoning voting rights) being, Wednesday, August 21, 2019. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.
 - VI. The Company has appointed Mr. Nishant Mittal (Membership No. 553860), Proprietor of M/s. N Mittal & Associates, Practicing Chartered Accountants, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
 - VII. The process and manner for remote e-voting are as under:
 - A. In case a Member receiving an email of this Notice from Karvy [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:
 - i. Launch internet browser by typing the URL: <https://evoting.karvy.com/>.
 - ii. Enter the login credentials (i.e. User ID and password), Event No. followed by Folio No. / DP ID. Client ID

- will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on “LOGIN”.
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVENT” i.e., Indiabulls Housing Finance Limited.
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as mentioned therein. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - viii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id nishantmittal1995@gmail.com with a copy marked to evoting@karvy.com. The scanned images of the above mentioned documents should be in the naming format “Corporate Name_ EVENT NO.”
 - xiii. In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. on August 21, 2019, may write to the Karvy on the email Id: evoting@karvy.com or to Ms. C Shobha Anand, Contact No. 040-67162222, at [Unit: Indiabulls Housing Finance Limited], Karvy Fintech Private Limited, Karvy Selenium, Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.
- B. In case of Members receiving physical copy of this Notice by permitted mode [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:
- i. User ID and initial password will be provided along with Notice of the 14th AGM.
 - ii. Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
- C. The Chairman of the Meeting shall, at the Meeting, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the meeting but have not cast their votes by availing the remote e-voting facility.
- D. The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company.
- E. The Results on resolution(s) shall be declared on or after the Annual General Meeting of the Company and the resolution(s) will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolution(s).

- F. The Results of the voting will be announced within forty-eight (48) hours after the conclusion of the Annual General Meeting. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.indiabullshomeloans.com) and Service Provider's website (<https://evoting.karvy.com>) and the communication will be sent to the BSE Limited and the National Stock Exchange of India Limited.
- (m) The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by Companies through electronic mode. In support of this initiative electronic copies of the Annual Report and this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by the Company to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) unless the member has specifically requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, will be sent to them in the permitted mode. Members may note that said Notice and the Annual Report for FY 2018-19 is also posted on the website of the Company <http://www.indiabullshomeloans.com/>. Shareholders whose e-mail address is not registered with us are requested to please get your e-mail address registered with us, so that your Company can contribute to the safety of environment.
- (n) Your Company is pleased to provide the facility of one-way live webcast of proceedings of the Annual General Meeting on August 28, 2019 at 11:00 A.M. onwards in pursuance to Regulation 44 of SEBI Listing Regulations. Members who are entitled to participate in the meeting can view the proceeding of the Meeting by logging on the e-voting website of Karvy at <https://evoting.karvy.com/> using their secure login credentials. Members are encouraged to use this facility of webcast.
- (o) As per Sections 124 and 125 of the Act, the amount of unpaid or unclaimed dividend lying in unpaid dividend account for a period of seven (7) years from the date of its transfer to the unpaid dividend account and the underlying Equity Shares of such unpaid or unclaimed dividend, are required to be transferred to the Investor Education and Protection Fund established by the Central Government. Accordingly, the unclaimed dividend of ₹ 4,242,815/-pertaining to the Financial Year 2010-11 and 2011-12, got transferred to Investor Education and Protection Fund after giving due notice to the members. Also, the Company has transferred 3,165 equity shares pertaining to the Financial Year 2010-11 and 2011-12 in respect of which dividend has not been received or claimed for seven consecutive years to Demat Account of IEPF Authority.
- (p) Information containing the names and the last known addresses of the persons entitled to receive the unclaimed dividend amount lying in the account as referred to in Section 125 (2) of the Act, nature of the amount, the amount to which each person is entitled, due date for transfer to IEPF, etc. is provided by the Company on its website at the link <https://www.indiabullshomeloans.com/> and on the website of the IEPF Authority. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the R&T agent of the Company, before the unclaimed dividends are transferred to the IEPF Account.

EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY/SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

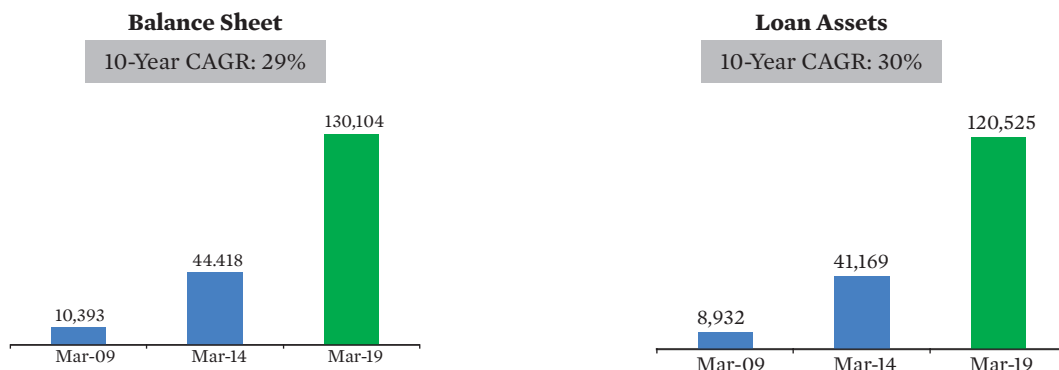
The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the business mentioned at Item Nos. 3 to 6 of the accompanying Notice dated July 25, 2019.

Item No. 3: Ordinary Resolution, for the re-appointment of Mr. Sachin Chaudhary [DIN: 02016992], who retires by rotation and being eligible, offers himself for re-appointment

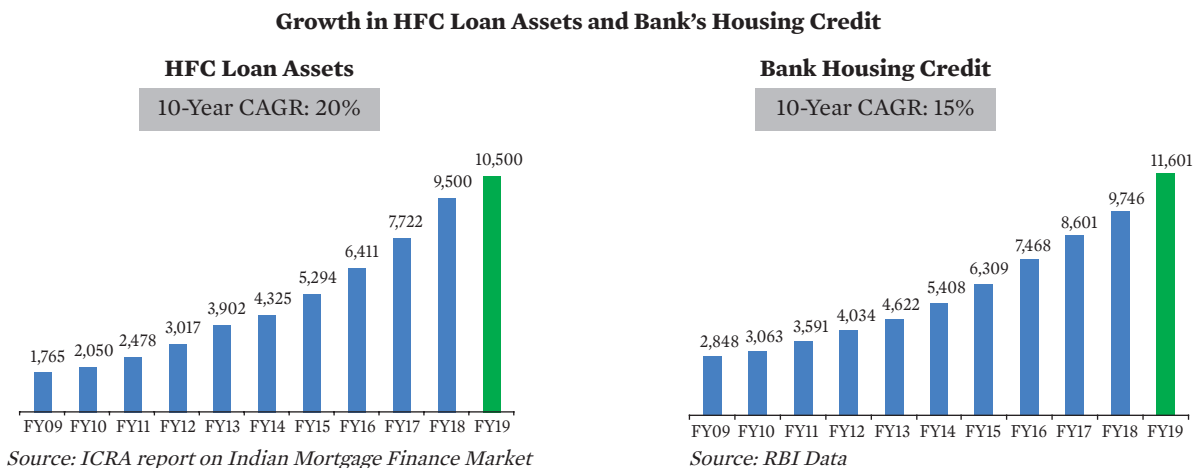
Mr. Sachin Chaudhary holds a post graduate diploma in Finance from Centre for Management Development and an Executive MBA from Columbia Business School. Mr. Chaudhary has deep knowledge of retail mortgage business gained through his more than 20 years of industry experience.

Mr. Sachin Chaudhary established the retail mortgage lending business at the Company and in his executive capacity has been the business head of retail mortgages since 2005. Under Mr. Chaudhary’s leadership, within a span of 14 years, Indiabulls Housing Finance Limited (IBHFL) has grown to be one of the leading retail mortgage lenders. His experience and expertise spans all operating functions of retail mortgages and under Mr. Chaudhary’s leadership the retail mortgage business has clocked steady book growth with tight control over asset quality and strong profitability. Over the past 14 years, Mr. Chaudhary has been influential in IBHFL’s growth, where our balance sheet and loan assets have grown at a 10-Year CAGR of 29% and 30% respectively.

During this period of steady growth, business has been conducted with particular focus on cost efficiency. Cost to income ratio has declined steadily from 21.0% in FY2010-11 to 12.7% in FY2018-19. The Company’s cost to income ratio is now one of the lowest amongst bank and non-bank lenders.



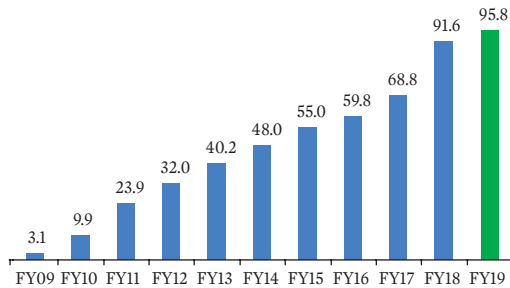
Amounts in ₹ Crores



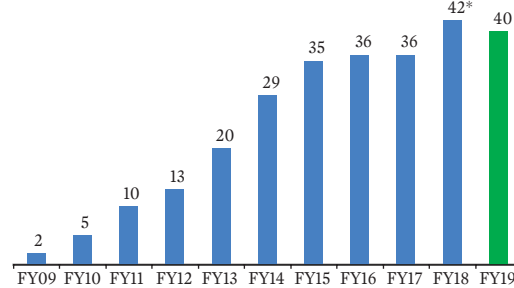
Amounts in ₹ Billions

Mr. Chaudhary has also build a loan book with superior asset quality. The asset quality of IBHFL’s retail book is seen in more than ₹ 50,000 Crores of retail loans sold down, to 22 PSU and private banks. IBHFL’s retail loans are accepted by all the leading public and private banks in the country, which is a testament to its strong portfolio quality and strength of IBHFL’s underwriting capabilities. Under Mr. Chaudhary, the Company has also yielded superior returns for shareholders with robust earnings and dividends.

Earnings per Share (₹)



Dividend per Share (₹)#



normalized to reflect periods the dividends pertain to

* A portion of one-off gains was also paid out as dividends

The Company's performance has consistently been superior amongst HFC peers:

IBHFL's Key Financial Parameters vis-à-vis the HFC Sector

	IBHFL	HFC Sector Average
5-year Loan Asset CAGR	24.0%	19.4%
FY 2018-19 RoE	26.5%	16.0%
FY 2018-19 CRAR	26.5%	15.2%
FY 2018-19 Leverage	4.0	5x – 12x

Source: Company financials and ICRA report on Indian Mortgage Finance Market updated for FY19

Mr. Chaudhary's focus on building quality retail mortgage asset base with particular focus on underwriting standards was instrumental in the Company being upgraded to the highest long-term rating of AAA from a rating of AA- in 2008. In FY18, rating agency CRISIL, an S&P Global Company and ICRA, a Moody's Investors Service Company, upgraded the Company's rating to the highest credit rating of AAA. With these upgrades, all 4 leading credit rating agencies – CRISIL, ICRA, CARE and Brickworks, rate IBHFL at the highest long-term rating of AAA. There are only a handful of financial services companies in India that have the highest long-term AAA rating that does not factor in sovereign support or support from a larger promoter or founder group.

The Government of India is particularly focused on affordable housing enunciated through its mission of "Housing for all by 2022". Strong demand supported by demographic drivers, low inflation and robust wage growth, has ensured that the macros for the housing sector and the housing finance sector in India are the best they have ever been. Amongst its HFC peers, the Company is one of the best capitalized and has one of the lowest net gearing ratios. The Company under the leadership of Mr. Sachin Chaudhary is in a strong position and is poised to make the most of the favourable macro-economic environment for housing.

The main terms and conditions of appointment of Mr. Sachin Chaudhary, as Whole Time Director and Key Managerial Personnel, designated as Executive Director of the Company, are as under :-

Period	5 years w.e.f. October 21, 2016
Nature	Director, liable to retire by rotation
Designation	Executive Director
Remuneration	Remuneration, excluding stock options, as at October 21, 2016, subject to a revision on annual basis, as approved by the Board on the recommendation of Nomination & Remuneration Committee.
Performance related Incentive	Stock options in terms of ESOP plans of the Company.
Sitting Fees	Nil

The remuneration paid to Mr. Sachin Chaudhary, during the financial year ended March 31, 2019, is mentioned in Form MGT – 9: extract of Annual Return, forming part of the Annual Report 2018-19 of the Company.

In the course of his career, Mr. Chaudhary has worked with ICICI Bank and GE Money. At ICICI Bank he was part of the team that launched the home loans product. In his 20 years of experience, Mr. Chaudhary has developed a strong connection with market participants and he is very adept at spotting industry trends across the country's diverse geography. As a Board member of IBHFL, drawing from his deep experience and market knowledge, he contributes to shaping the strategy for the retail mortgage business.

Mr. Chaudhary holds 197,500 Equity Shares of the Company and is not related to any other director on the Board of the Company. He is also a director on the Board of Indiabulls Capital Services Limited and Nilgiri Financial Consultants Limited. He is a member of board constituted, Risk Management Committee, Asset Liability Management Committee, Customer Grievance Committee and Bond Issue Committee of the Company and member of Integrated Risk Management Committee of Indiabulls Commercial Credit Limited.

Accordingly the Board recommended to re-appoint Mr. Sachin Chaudhary, a Whole Time Director & Key Managerial Personnel, designated as Executive Director, who retires by rotation and being eligible, offers himself for re-appointment, as a Director liable to retire by rotation.

Accordingly, the Board recommends the resolution as set out at Item No. 3 of this Notice, for the approval by the shareholders, as an Ordinary resolution.

Except the proposed appointee, in resolution set out at Item No. 3 of this Notice, proposing his re-appointment, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 4: Ordinary Resolution, for the appointment of Mr. Satish Chand Mathur (DIN: 03641285) (Ex-DGP of Maharashtra) being appointed as Independent Director for a term of Three years with effect from March 8, 2019 up to March 7, 2022

Mr. Satish Chand Mathur is an ex-Director General of Police, Maharashtra. During his illustrious career as an IPS officer, spanning nearly 37 years, he held various sensitive and challenging assignments such as Commissioner of Police, Pune, Director General of Anti-Corruption Bureau, Maharashtra culminating at the helm of an over 2.25 lakh force of Maharashtra Police. He also served the Central Bureau of Investigation from 1996 to 2003.

Dynamism and human approach are the hallmark of his persona. Mr. Mathur is known for his expertise in the areas of administration, project execution and operational matters. He has a knack of diffusing crisis with practical solutions and strong communication skills and has left his indelible mark on each aspect of police and general administration. His firm and tactful handling of sensitive and tricky issues has seen the organisation, with which he was associated, emerge a winner at all times. Mr. Mathur is a person of high repute, integrity, having rich and varied experience and has successful leadership and governance abilities.

Mr. Mathur's vast experience in the field of administration and resource management and his knowledge of legal and administrative matters would be useful to the Company in efficiently dealing with operational challenges facing the Company.

He is a post graduate from Delhi University, St Stephen's College.

The main terms and conditions of appointment of Mr. Satish Chand Mathur, as Independent Director of the Company, are as under:-

Period	3 years w.e.f. March 8, 2019
Nature	Director, not liable to retire by rotation
Designation	Independent Director
Remuneration	Apart from Sitting Fees – NIL
Performance related Incentive	Apart from Sitting Fees – NIL
Sitting Fees	₹ 1 lakh per board meeting

The Board of Directors of the Company has proposed the appointment of Mr. Satish Chand Mathur, as an Independent Director of the Company for a term of three years from March 8, 2019 up to March 7, 2022.

The proposed appointment of Independent Director, in the manner as set out in Item No. 4 of this Notice, is in compliance with the applicable provisions of the Companies Act 2013 ("Act") and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time (SEBI Listing Regulations).

The Company has received from the proposed appointee director a declaration to the effect that he fulfils the criteria of independence as provided in Section 149(6) of the Act and in regulation 16(1)(b) of SEBI Listing Regulations. In the opinion of the Board, the proposed appointee fulfils the conditions specified in the Act and Rules made thereunder and SEBI Listing Regulations for his appointment as an Independent Director of the Company and he is independent of the Management of the Company.

Mr. Satish Chand Mathur (DIN: 03641285) was appointed as an Additional Director of the Company w.e.f. March 8, 2019, by the Board of Directors of the Company, on March 8, 2019, who shall hold office upto the date of ensuing Annual General Meeting of the Company and shall be considered as an Independent Director in terms of Section 149 of the Companies Act, 2013 read with rules made thereunder and SEBI Listing Regulations. In terms of the applicable provisions of the Companies Act, 2013, member(s) of the Company have proposed his candidature for the office of Independent Director of the Company, in the manner as set out at Item No. 4 of this Notice. Keeping in view of his vast experience, knowledge and managerial skills, the Board constituted Nomination & Remuneration Committee has recommended to the Board his appointment as an Independent Director of the Company. The

Board is also of the view that it will be in the best business interest of the Company that Mr. Satish Chand Mathur (DIN: 03641285) is appointed as an Independent Director of the Company, for a term of three years from March 8, 2019 up to March 7, 2022, not liable to retire by rotation.

Mr. Satish Chand Mathur does not hold any shares in Indiabulls Housing Finance Limited and is not related to any other director of the Company. Mr. Mathur is an independent director in another listed entity i.e. in Tilaknagar Industries Limited since October 31, 2018. He is also a director on the Board of Topsgroup Service (India) Limited since December 24, 2018 and JM Financial Asset Reconstruction Company Limited since April 15, 2019. He is a member of Audit Committee of Topsgroup Service (India) Limited.

Pursuant to and in terms of the applicable provisions of the Companies Act, 2013 including Companies (Appointment and Qualification of Directors) Rules, 2014 read with relevant Schedules to the Companies Act, 2013 and SEBI Listing Regulations and Articles of Association of the Company, shareholders' approval, by way of Ordinary Resolution, is required for the appointment of Director of the Company, in the manner as set out at Item No. 4 of this Notice.

The Board accordingly recommends, passing of the Ordinary Resolution, as set out at Item No. 4 of this Notice, for the approval of the Members of the Company.

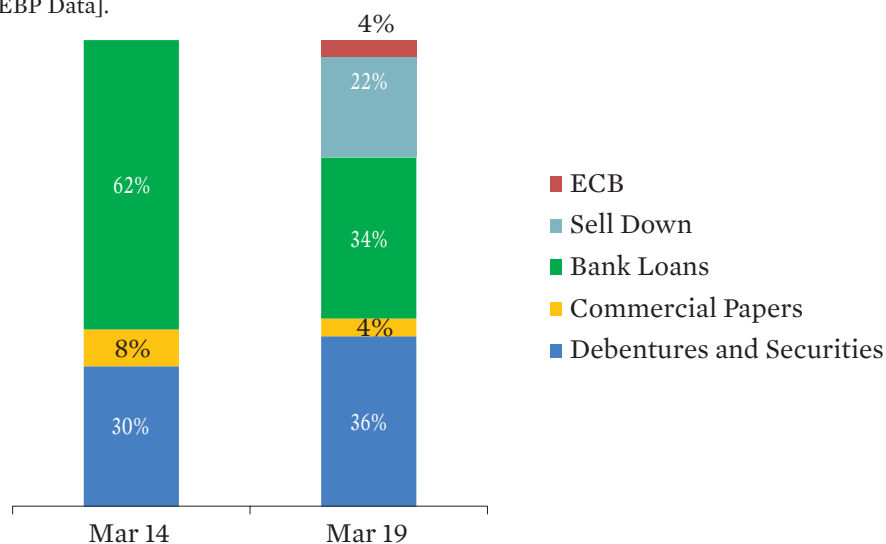
Except the proposed appointee, in resolution set out at Item No. 4 of this Notice, proposing his appointment, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 5: Special Resolution, to reaffirm the existing limit of ₹ 1,50,000 Crores for issue of Non-Convertible Debentures and/or other hybrid instruments, of the Company, on private placement basis. This limit is a part of the overall borrowing limit of ₹ 2,00,000 Crores, as approved by the shareholders of the Company in its 13th Annual General Meeting held on September 19, 2018

The Board is of the view that the existing limit of ₹ 1,50,000 Crores for issue of Non-Convertible Debentures (NCDs) and other hybrid instruments (not in the nature of equity shares), is adequate for one more year and no increase in limits is being sought.

The shareholders of the Company at its 13th Annual General Meeting held on September 19, 2018 had authorized the Company to issue Non-Convertible Debentures (NCDs) and other hybrid instruments (not in the nature of equity shares), upto a limit of ₹ 1,50,000 Crores. However, in accordance with the applicable laws viz. the Companies Act, 2013; the Housing Finance Companies Issuance of Non-Convertible Debentures on a Private Placement Basis (NHB) Directions, 2014; the SEBI (Issue and Listing of Debt Securities) Regulations 2008; and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time; the authorization is valid for one year from the date of approval i.e. upto September 18, 2019. Accordingly, approval of Members is being sought to reaffirm the authorization for issue of Non-Convertible Debentures (NCDs) and other hybrid instruments (not in the nature of equity shares), upto a limit ₹ 1,50,000 Crores.

IBHFL has always seen debentures as a very important source of borrowing and has increased its reliance over the years. NCDs represent a very cost-effective source of funding and a reliable means of diversification. Over the last seven years, the Company has brought down its reliance on bank term loans from 62% at the end of FY 2013-14 to 34% at the end of FY 2018-19 and replaced them with funding from debentures and loan sell downs. IBHFL has been the 3rd largest issuer of bonds among HFCs over the past few years and has been consistently among the top 10 issuer of bonds in the country [Source: CRISIL Year book on Indian Debt Market 2018 and NSE, BSE EBP Data].



Amount in ₹ Crores

Issuer	FY19
HDFC Ltd.	49,103
LIC Housing Finance	36,097
Indiabulls Housing Finance Ltd	9,952
Bajaj Finance Ltd.	9,802
L&T Finance	8,397
M&M Finance	6,240
Aditya Birla Finance	5,990
Shriram Transport Finance	3,710

Source: CRISIL Year book on Indian Debt Market 2018 and NSE, BSE EBP Data

In FY19, all the four leading credit rating agencies of India, CRISIL, ICRA, CARE and Brickwork rating have reaffirmed their long term rating of AAA to IBHFL. Recently IBHFL has also received international rating of Ba1 with Stable Outlook from Moody's, which would help in raising bonds from foreign markets. The cost at which NCDs are raised, specifically the spread to government bonds are driven by a Company's rating. As the Company has the highest long-term AAA rating, the Company issues NCDs at fine rates.

IBHFL has recently tapped the off-shore bond market where it has raised \$350 million through overseas investors in Asia and Europe in its maiden bond issuance abroad with an aim to diversify its borrowing sources. IBHFL received bids for over \$ 1 Bn – nearly 3x the final issued amount – from over 75 debt market investors, including from marquee names such as BlueBay Asset Management, Aberdeen Asset Management, BlackRock, Morgan Stanley, Nomura and Fidelity. IBHFL has time and again demonstrated the depth of its diversified liabilities franchise by moving nimbly across various sources of funding as seen in the recent off shore bond issuance.

A diversified funding profile affords the Company multiple avenues of borrowing, which from a cost and liquidity perspective are often complementary to one another, enabling the Company to run a cost effective and efficient funding programme. Non-Convertible Debentures provide access to the widest set of investors and thus the deepest pool of funding. NCDs can be raised from domestic debt investors such as mutual funds, insurance companies, pension and provident funds, banks; Domestic retail NCDs can be raised from regular individuals and also High Net worth Individuals [HNI's]. International NCD investors represent another very deep pool of debt capital from foreign international investors, pension and provident funds and international banks.

Pursuant to and in terms of the provisions of Section 42 of the Companies Act, 2013 read with the Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Board of Directors of the Company, subject to shareholders' approval, by way of a Special Resolution, which is required to be passed every year, can raise funds through issue of NCDs & other Hybrid instruments (not in the nature of equity shares), which can be classified as being Tier II capital under the provisions of Housing Finance Companies (NHB) Directions 2010, beyond September 18, 2019, on a private placement basis, upto one year from the date of shareholders' approval to the resolution, as set out at Item No. 5 of this Notice.

The shareholders of the Company in their 13th Annual General Meeting held on September 19, 2018 authorized the Company to issue Non-Convertible Debentures and/or other hybrid instruments [not in the nature of equity shares] on private placement basis of the Company upto ₹ 1,50,000 Crores, against this, as on March 31, 2019, the outstanding NCDs issued by the Company stood at ₹ 48,739 Crores. To take advantage of the efficient avenues of funding afforded by NCDs, the Company proposes to retain the existing limit for issue of Non-Convertible Debentures and/or other hybrid instruments on private placement basis of the Company to ₹ 1,50,000 Crores. While the actual outstanding Non-Convertible Debentures and/or other hybrid instruments at the end of periods such as on March 31, 2020 and June 30, 2020, may be lower than the limit of ₹ 1,50,000 Crores, approval for a higher amount is sought as intra-year and intra-quarter borrowings can be higher than those at the end of periods. The limit will permit the Company to grow beyond FY 2019-20 up till August 2020. Accordingly, approval of the Members is being sought by way of a Special Resolution as set out at Item No. 5 of this Notice, authorizing the Board to issue NCDs & other Hybrid instruments (not in the nature of equity shares), which can be classified as being Tier II capital under the provisions of Housing Finance Companies (NHB) Directions 2010, on a private placement basis, during a period of one year from the date of this Annual General Meeting of the Company, upto an aggregate amount not exceeding ₹ 1,50,000 Crores.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 5 of this Notice, for the approval of the Members of the Company.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of this Notice.

Item No. 6: Special Resolution, for shifting of registered office of the Company from National Capital Territory of Delhi to State of Haryana

Presently, the Company's registered office is located in the National Capital Territory of Delhi. The operating teams viz. the product teams, information technology [IT] team, finance team etc, are based out of the Corporate and Head office in Gurugram, in the state of Haryana. Shifting of the registered office to the Company's Corporate and Head office in Gurugram is being done for smooth and efficient conduct of the Company's operations. Thus, the Board of Directors of the Company at their Meeting held on April 24, 2019 approved the shifting the Registered Office of the Company to its Corporate and Head Office, situated at Gurugram, in the "State of Haryana" and consequential amendments in the Memorandum of Association of the Company, subject to all applicable regulatory approvals. Shifting of the registered office to its Corporate and Head Office situated at Gurugram would help the Company's Management to monitor its business more economically, viably and efficiently and to streamline its various corporate functions at reduced cost with better administrative control, supervision and convenience which would facilitate enlarging its business operations.

As per provisions of Section 12, 13 and other applicable provisions, if any, of the Act and rules made thereunder, such shifting of Registered Office requires the Company to alter Memorandum of Association of the Company and to obtain necessary approval of the Shareholders by way of Special Resolution and confirmation from Central Government through Regional Director, Northern Region/ or any other authority as may be prescribed pursuant to the provisions of Section 13 of the Companies Act, 2013.

A copy of the Memorandum of Association of the Company together with the proposed alterations as mentioned above, is being uploaded on the Company's website for perusal by the Members and would be available for inspection by the members at the Registered Office of the Company on all working days between 10.00 A.M. to 1.00 P.M. up to August 27, 2019 and at the venue of the meeting.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 6 of this Notice, for the approval of the Members of the Company.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Notice.

By Order of the Board of Directors
For **Indiabulls Housing Finance Limited**

Place: Mumbai
Date: July 25, 2019

Sd/-
Amit Jain
Company Secretary
FCS:5433

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INDIABULLS HOUSING FINANCE LIMITED

CIN: L65922DL2005PLC136029

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001

Email: homeloans@indiabulls.com, Tel: 011-30252900, Fax: 011-30156901,

Website: www.indiabullshomeloans.com

FORM NO. MGT 11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :		E-mail ID :	
Registered Address :		Folio No./Client ID :	
		DP ID :	

I / We, being the member(s) of _____ Equity Shares of ₹ 2 each of the above named Company, hereby appoint:

1. Name: _____

Address: _____

E-mail Id: _____ Signature: _____, or failing him / her

2. Name: _____

Address: _____

E-mail Id: _____ Signature: _____, or failing him / her

3. Name: _____

Address: _____

E-mail Id: _____ Signature: _____, or failing him / her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Fourteenth Annual General Meeting of the Company, to be held on Wednesday, August 28, 2019 at 11:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi - 110038, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No.	Brief details of the Resolution
	Ordinary Business
1	Adoption of the Audited Standalone and Consolidated Financial Statements of the Company as at March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.
2	Confirmation of payment of ₹ 40/- as interim dividend(s), declared on equity shares for the financial year 2018-19.
3	Re-appointment of Mr. Sachin Chaudhary (DIN: 02016992), a Whole Time Director & Key Managerial Personnel, designated as Executive Director, who is liable to retire by rotation and, being eligible offers himself for re-appointment.
	Special Business
4	Appointment of Mr. Satish Chand Mathur (DIN: 03641285) (Ex-DGP of Maharashtra), as an Independent Director of the Company, not liable to retire by rotation.
5	Approval for issue of Non-Convertible Debentures, on private placement basis, upto existing authorization of ₹ 1,50,000 Crores.
6	Approval for shifting of registered office of the Company from National Capital Territory of Delhi to State of Haryana

Signed this _____ day of _____, 2019

Signature of Shareholder: _____

Signature of Proxy Holder(s): _____

Affix
revenue
stamp
of ₹ 1/-

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a Member of the Company.
3. A person appointed as Proxy shall act on behalf of not more than 50 (fifty) Members and holding not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or Member.



INDIABULLS HOUSING FINANCE LIMITED

CIN: L65922DL2005PLC136029

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001

Email: homeloans@indiabulls.com, Tel: 011-30252900, Fax: 011-30156901,

Website: www.indiabullshomeloans.com

ATTENDANCE SLIP

(Please hand over this slip at the entrance of the meeting hall)

Folio No.*: _____

No. of Shares: _____

DP ID: _____

Client ID: _____

Members or their Proxies are requested to present this Slip in accordance with the Specimen Signatures registered with the Company, at the entrance of the Meeting Hall, for admission.

Name of the attending Member / Proxy _____
(in BLOCK LETTERS)

I/We hereby record my/our presence at the Fourteenth Annual General Meeting of the Company held on the **Wednesday, August 28, 2019 at 11:00 A.M.** at Mapple Emerald, Rajokri, NH-8, New Delhi -110038.

Member's Signatures

Proxy's Signatures

*Applicable for Members holding shares in Physical form.

MAP OF AGM VENUE

