



EXTRACT OF THE MINUTES OF THE MEETING OF THE SECURITIES ISSUE COMMITTEE HELD ON THE 11TH DAY OF SEPTEMBER, 2015

Resolution for closure of the Issue

“RESOLVED THAT in respect the issue of equity shares of the Company of face value Rs. 2 each (the **“Equity Shares”** and / or **“Securities”**) by the Company in terms 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 (the **“SEBI Regulations”**) and the applicable provisions of the Companies Act, 2013 and the rules framed thereunder to Qualified Institutional Buyers (**“QIBs”**) as defined in terms of Regulation 2(1)(zd) of the SEBI Regulations (the **“Issue”**), the Issue be and is hereby declared to be closed today i.e. September 11, 2015, with immediate effect.”

“RESOLVED FURTHER THAT any one of the Company Secretary or the Chief Finance Officer or, Mr. Pinank Shah, Head - Treasury or Mr. Harshil Suvarnkar, AGM - Treasury, or Mr. Sudhir Khullar, or Mr. Ravi Telkar, as authorized representatives of the Company, be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to intimating the above to the BSE Limited, National Stock Exchange of India Limited and Luxembourg Stock Exchange.”

Resolution for approval of the Issue Price

The Securities Issue Committee noted that by its resolution dated September 8, 2015, it had approved a Floor Price of Rs. 738.64 for the Issue, calculated in accordance with Regulation 85(1) of the SEBI Regulations. Applying a discount of upto 5% to the Floor Price, in accordance with Regulation 85(1) of the SEBI Regulations, and authorised by the shareholders of the Company by its resolution dated September 7, 2015, the Securities Issue Committee decided to pass the following resolutions.

“RESOLVED THAT in accordance with Regulation 85(1) of the SEBI Regulations, the Issue price of Rs. 702/- per Equity Share at which Equity Shares will be allotted in the Issue be and is hereby and approved and the Securities Issue Committee be and is hereby authorised to issue and allot up to 56,934,372 Equity Shares in the Issue aggregating upto Rs. 39,967.9 million.”

“RESOLVED FURTHER THAT any one of Mr. Gagan Banga, Vice Chairman and Managing Director or Mr. Ashwini Omprakash Kumar, Deputy Managing Director or the Company Secretary or the Chief Finance Officer or Mr. Pinank Shah, Head - Treasury or Mr. Harshil Suvarnkar, AGM - Treasury, or Mr. Sudhir Khullar, or Mr. Ravi Telkar, as authorized representatives of the Company be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to intimating the above to the BSE Limited, National Stock Exchange of India Limited and Luxembourg Stock Exchange.”

Resolution for approval of the Placement Document

“RESOLVED THAT the draft of the placement document dated September 11, 2015 (**“Placement Document”**), in respect of the Issue, as per the copy placed before the Securities Issue Committee and duly initialed by the Chairman for the purpose of identification, be and is hereby adopted and approved

Indiabulls Housing Finance Limited

CIN : L65922DL2005PLC136029



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for filing with the BSE Limited and the National Stock Exchange of India Limited (“**Stock Exchanges**”) where the Equity Shares to be allotted in the Issue are listed.

RESOLVED FURTHER THAT any one of Mr. Gagan Banga, Vice Chairman and Managing Director or Mr. Ashwini Omprakash Kumar, Deputy Managing Director or the Company Secretary or the Chief Finance Officer or Mr. Pinank Shah, Head - Treasury or Mr. Harshil Suvarnkar, AGM - Treasury, or Mr. Sudhir Khullar, or Mr. Ravi Telkar, as authorized representatives of the Company be and are hereby severally authorised to sign the Placement Document on behalf of the Company, make any changes to the Placement Document that they, in their absolute discretion, think fit and also to effect and/or carry out such alterations, additions, omissions, variations, amendments, modifications or corrections in the Placement Document as may be necessary or desirable.

“RESOLVED FURTHER THAT any one of the Company Secretary or the Chief Finance Officer or, Mr. Pinank Shah, Head - Treasury or Mr. Harshil Suvarnkar, AGM - Treasury, or Mr. Sudhir Khullar, or Mr. Ravi Telkar, as authorized representatives of the Company,, be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to delivering the placement document to the Stock Exchanges and filing the placement document along with other documents as required under the Companies Act, 2013, with the Registrar of Companies, National Capital Territory of Delhi and Haryana and the Securities and Exchange Board of India, intimating the Stock Exchanges in relation to the above and making other statutory and regulatory filings, as required, and to affix the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company, the SEBI Regulations, the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014.”

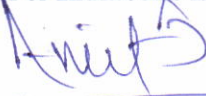
Approval of the Confirmation of Allocation Note

“RESOLVED THAT the confirmation of allocation note (“**CAN**”) in relation to the Issue, as per the copy circulated to the Securities Issue Committee and duly initialed by the Chairman of the Committee for the purpose of identification, be and is hereby approved.”

“RESOLVED FURTHER THAT any one of the Company Secretary or the Chief Finance Officer or, Mr. Pinank Shah, Head - Treasury or Mr. Harshil Suvarnkar, AGM - Treasury, or Mr. Sudhir Khullar, or Mr. Ravi Telkar, as authorized representatives of the Company, be and are hereby severally authorised to sign and deliver on behalf of the Company, the serially numbered CAN to such eligible QIBs, to whom the allocation of Equity Shares is to be confirmed and to carry out any modification(s) or amendment(s) thereto, if any.”

“RESOLVED FURTHER THAT any one of the Company Secretary or the Chief Finance Officer or, Mr. Pinank Shah, Head - Treasury or Mr. Harshil Suvarnkar, AGM - Treasury, or Mr. Sudhir Khullar, or Mr. Ravi Telkar, as authorized representatives of the Company, be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to intimating the above to the BSE Limited, National Stock Exchange of India Limited and Luxembourg Stock Exchange.”

For Indiabulls Housing Finance Limited



Amit Jain
Company Secretary