



Indiabulls Housing Finance Limited cuts its Home Loan rate for existing home loan customers by 15 basis points.

- All Existing Home Loan Customers to benefit from the reduction

Mumbai, January 21, 2017: Indiabulls Housing Finance Limited (IBHFL), the 2nd largest housing finance company in the country today announced the reduction of 15 basis points from its floating reference rate. This reduction will benefit all existing home loan customers (resident Indian & NRI's/PIO'), making their home loan EMIs lighter on pocket.

Indiabulls Housing Finance had earlier in the month reduced its home loan rates by 45 basis points to 8.65% for new home loans up to 75 lakh for women applicants/co-applicants and 8.70% for others. The drop in marginal cost of funds over the last few months has helped IBHFL pass on the benefit to its existing home loan customers.

Mr. Gagan Banga, Vice Chairman and Managing Director, Indiabulls Housing Finance Limited said, "We have seen a drop in cost of funds recently which has given us another opportunity to pass on the benefits to our existing customers. I believe housing as a segment has received a massive boost from all quarters and shall continue to do so for the foreseeable future."

The company has also recently launched 'Smart City Home Loans' in Tier II & III cities led by technology leveraged lean branches which would help the company better cater to the affordable housing segment of the country in line with Pradhan Mantri Awas Yojana (PMAY) & Government headline mission of housing for all by 2022.

IBHFL e-Home Loans, an industry-first end-to-end online home loans fulfillment platform has assisted the company steadily drop in cost-to-income ratio & source incremental home loan business of 18% by way of online enquiries & e-applications.

About Indiabulls Housing Finance Limited

IBHFL is India's 2nd largest Housing Finance Company by market cap, profits and net worth. IBHFL has a balance sheet size of ₹ 1,02,406 Cr. It provides quick, convenient and competitively priced home loans in the affordable housing segment. IBHFL enjoys a AAA long-term credit rating.