



Corporate Announcement

December 9, 2017

Sub: Acquisition by SORIL Holdings and Ventures Limited (“the Company”)

Dear Sirs,

We wish to inform that to venture into “Life Insurance” business, the Company has acquired 100% share capital of “Indiabulls Life Insurance Company Limited”, presently a non-operational company with no business or licence, at a face value for an aggregate cash consideration of Rs. 5 lac, from Indiabulls Housing Finance Limited (“IHFL”). This transaction between the Company and IHFL, being related parties, is at arms’ length.

Please take the above information on record.

Thanking you,

Yours sincerely,
for **SORIL Holdings and Ventures Limited**