



Corporate Announcement

April 17, 2019

Sub: R1 approval for general insurance business

In furtherance to earlier intimation dated 15th January 2019 informing receipt of regulatory R1 approval by Company's wholly owned subsidiary 'Indiabulls Life Insurance Company Limited' for its proposed life insurance business, we are pleased to inform that the Company's another wholly owned subsidiary 'Indiabulls General Insurance Limited' has also received regulatory R1 approval from Insurance Regulatory and Development Authority of India (IRDAI) for its proposed general insurance business. The Company is in the process of putting in place the necessary systems and move ahead with the next step of filing its application for registration (R2) with IRDAI to undertake general insurance business in India.

This is for your information and records.

Thanking you,

Yours sincerely,

for **Indiabulls Integrated Services Limited**