



Corporate Announcement

November 2, 2019

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Update on divestment of London Property

In furtherance to intimations dated April 23, 2019 and August 14, 2019, please be informed that pursuant to and in terms of the authorization of shareholders of the Company vide special resolution passed at Annual General Meeting held on 28th September 2019 with almost 100% favorable votes without participation of the promoters and promoter group, the Company's wholly owned subsidiary has divested its entire stake in Century Limited, which indirectly owns Hanover Square property, London ("London Property"), to Clivedale Overseas Limited, an entity owned by the Promoters of the Company.

With this, the Century Limited ceases to be a subsidiary of the Company.

The details, in terms of Regulation 30 of SEBI LODR read with SEBI Circular no CIR/CFD/CMD/4/2015, dated September 9, 2015, are attached.

This is for your information and records please.

Thanking you,

Yours truly,

for **Indiabulls Real Estate Limited**

Annexure to the intimation dated November 2, 2019:

a) the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Century Group Turnover Rs. 344.89 lakhs, IBREL Group Turnover Rs. 522,293.21 lakhs, Century Group Turnover % is 0.1% of IBREL consol Century Group Networth Rs. 130,351.01 lakhs, IBREL Group Networth Rs. 400,902.71 lakhs, Century Group Networth % is 32.5% of IBREL consol
b) date on which the agreement for sale has been entered into	November 1, 2019
c) the expected date of completion of sale/disposal	November 1, 2019
d) aggregate consideration of such sale/disposal	£200 million (Two hundred million Great Britain Pounds), to be received in tranches, in terms of the authorization of shareholders of the Company vide special resolution passed at Annual General Meeting held on 28 th September 2019 with almost 100% favorable votes without participation of the promoters and promoter group.
e) brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Clivedale Overseas Limited. The buyer entity is indirectly owned by the Promoter of the Company.
f) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes. This has been approved by the shareholders of the Company, without participation of promoters and promoter group.
g) additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable