

March 19, 2020

**Scrip Code – 532832**

**IBREALEST/EQ**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001

**National Stock Exchange of India Limited**

“Exchange Plaza”, Bandra-Kurla Complex,  
Bandra (East),  
MUMBAI-400 051

**Sub: Approval of the National Company Law Tribunal (‘Hon’ble NCLT’) to the Composite Scheme of Arrangement between Indiabulls Real Estate Limited (Petitioner/Transferee Company) India Land and Properties Limited (Transferor Company), Indiabulls Infrastructure Limited (Resulting Company) and their respective shareholders and creditors, pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (‘Scheme’)**

**Re: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

Dear Sirs,

In furtherance to the intimations dated December 18, 2018 and June 20, 2019, we wish to inform that the Scheme of Arrangement between Indiabulls Real Estate Limited (Petitioner/Transferee Company), India Land and Properties Limited (Transferor Company), Indiabulls Infrastructure Limited (Resulting Company) and their respective shareholders and creditors, pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“**Scheme**”), have been approved by the Hon’ble National Company Law Tribunal (NCLT), Principal Bench, New Delhi, vide its Order dated March 3, 2020, and has become effective today, i.e. on March 19, 2020. The Appointed Date of the Scheme is April 1, 2019.

It is further informed that there shall not be any change in the shareholding pattern of the Company, as the Company shall not issue any shares or pay any consideration, pursuant to the said Scheme.

Please take the above information on your record.

Thanking you,

Yours truly,  
for **Indiabulls Real Estate Limited**

Ravi Telkar  
*Company Secretary*

CC: **Luxembourg Stock Exchange  
Luxembourg**