

December 31, 2020

Scrip Code – 532832
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

IBREALEST/EQ
National Stock Exchange of India Limited
“Exchange Plaza”, Bandra-Kurla Complex,
Bandra (East),
MUMBAI – 400 051

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)

Re: Outcome of Board Meeting of Indiabulls Real Estate Limited (“the Company”)

Dear Sir(s),

We wish to inform that the Board of Directors of the Company at its meeting held today i.e. December 31, 2020, on the recommendation of the Nomination and Remuneration Committee of the Board, has appointed Mr. Mehul Johnson (DIN: 00016075) as an Executive Director, designated as Jt. Managing Director and Key Managerial Personnel, on the Board of the Company, for a period of 5 years, with effect from today i.e. December 31, 2020, in place of Mr. Vishal Damani (DIN: 00358082), who has resigned w.e.f. today, due to his personal reasons.

Brief profile of Mr. Mehul Johnson (DIN: 00016075):

Mr. Mehul CC Johnson, aged about 48 years, has over 20 years of experience in infrastructure, construction and real estate industry. He has been associated with Indiabulls Real Estate Limited, since its inception, at senior levels, and known as a leader who could span a breadth of functions, and adapt quickly to changing business environment.

During his long association with the Company, he has lead various functions – acquisitions, liasioning, procurement, contracts, planning and execution etc and effected transformational changes to meet the organization objectives. He has provided leadership and guidance to steer the Company through rapidly changing business environment, and managed the entire project development lifecycle from identification till execution for various residential and commercial projects and SEZs. Prior to joining Indiabulls group, he was successfully running his family business of Hotels and infrastructure & construction, where he successfully executed several prestigious projects by leading institutions, including the National Highway Authority of India, and the Prime Minister’s Rural Road Development Scheme.

He has deep operational knowledge and has rich and varied experience in various fields in the real estate industry and brings on the Board his unique vision, planning, execution, administration capabilities, and extensive expertise on the process and operations, required for running a company in a professional manner.

Mr. Johnson graduated from Punjab University with a degree in Economics. Mr. Johnson holds 13,33,425 equity shares in the Company and is neither related to any other director or key managerial personnel of the Company nor is debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.

We further wish to inform that at the aforesaid meeting Board also noted the resignation of Mr. Narendra Gehlaut (DIN: 01246303), from the Board of the Company due to his personal reasons.

Please take the aforesaid information on record.

Thanking you,

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

Ravi Telkar
Company Secretary