

# Indiabulls REAL ESTATE

## INDIABULLS REAL ESTATE LIMITED

CIN: L45101HR2006PLC095409

Registered Office: Plot No. 448-451, Udyog Vihar, Phase-V, Gurugram-122016, Haryana

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### NOTICE

**NOTICE** is hereby given that the **FIFTEENTH ANNUAL GENERAL MEETING** of the Members of **INDIABULLS REAL ESTATE LIMITED** will be held on Thursday, the 30th day of September, 2021 at 01:30 P.M. ("**AGM**") through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**"), in view of the pandemic situation of novel strain of corona virus ("**COVID-19**") and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in light of the MCA Circulars and pursuant to applicable provisions of the Companies Act and Rules made thereunder, to seek the consent of the shareholders of the Company ("**Members**"), on the agenda herein below.

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company as at March 31, 2021, and the Reports of the Board and Auditors thereon.
2. To appoint a Director in place of Mr. Gurbans Singh (DIN: 06667127), an Executive Director designated as Jt. Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

##### Item No. 3:

**To consider and if thought fit, to pass the following resolution as a Special Resolution for appointment of Mr. Mehul Johnson (DIN: 00016075), as an Executive Director and Key Managerial Personnel, designated as Joint Managing Director of the Company, for a period of 5 (five) years with effect from December 31, 2020:**

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mr. Mehul Johnson (DIN: 00016075), be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and applicable Rules framed thereunder, read with Schedule V to the Act (including any statutory modification(s) or re-enactment of the Act), consent of the members be and is hereby accorded to the appointment of Mr. Mehul Johnson (DIN: 00016075), as an Executive Director and Key Managerial Personnel, designated as Joint Managing Director of the Company, for a period of 5 (five) years with effect from December 31, 2020, at a remuneration, as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his tenure, subject to the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time."

##### Item No. 4:

**To consider and if thought fit, to pass the following resolution as a Special Resolution, for re-appointment of Mr. Praveen Kumar Tripathi, a retired IAS and Ex-Chief Secretary, Govt. of NCT Delhi (DIN: 02167497), as an Independent Director:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Praveen Kumar Tripathi, a retired IAS and Ex-Chief Secretary, Govt. of NCT Delhi (DIN: 02167497), who was appointed as an Independent Director of the Company w.e.f. March 31, 2019, and whose existing term will expire on March 30, 2022, be and is hereby re-appointed as an Independent Director of the Company for a second term of three years from March 31, 2022 up to March 30, 2025 **AND THAT** he shall not be liable to retire by rotation."

**Item No. 5:**

**To consider and if thought fit, to pass the following resolution as a Special Resolution, for re-appointment of Mr. Gurinder Singh, retired IPS (DIN: 08183046), as an Independent Director:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Gurinder Singh, retired IPS (DIN: 08183046), who was appointed as an Independent Director of the Company w.e.f. March 31, 2019, and whose existing term will expire on March 30, 2022, be and is hereby re-appointed as an Independent Director of the Company for a second term of three years from March 31, 2022 up to March 30, 2025 **AND THAT** he shall not be liable to retire by rotation.”

**Item No. 6:**

**To consider and if thought fit, to pass the following resolution as a Special Resolution, for issue of Non-Convertible Debentures and/or Bonds of the Company, on private placement basis:**

**“RESOLVED THAT** pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, as amended, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, and subject to other applicable regulations/ guidelines, consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers conferred by this resolution) to issue Redeemable Non-Convertible Debentures (“NCDs”) secured or unsecured and/or Bonds, for cash, either at par or premium or discount to the face value, under one or more shelf disclosure documents and/or under one or more letters of offer, as may be issued by the Company, and in one or more series, on private placement basis, from time to time, during a period of one year from the date of passing of this Resolution, such that the total amount to be raised through issue of such NCDs/Bonds should be within the overall borrowing limits of upto Rs. 7,500 Crore, as per shareholders’ existing authorization.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such other acts, deeds and things, as it may deem necessary, in its absolute discretion, including to execute all such agreements, documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred, to any Committee of Directors and/or directors and/or officers of the Company, to give effect to the authority of this resolution.”

By Order of the Board of Directors  
For **Indiabulls Real Estate Limited**

Place: Mumbai  
Date: September 6, 2021

Sd/-  
Ravi Telkar  
Company Secretary  
(Membership No. A13967)

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, in respect of the business as set out in the AGM Notice is annexed hereto.
2. Considering the present COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as “MCA Circulars”) Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – COVID-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID-19 pandemic” (collectively referred to as “SEBI Circulars”) permitted convening the Annual General Meeting (“AGM” / “Meeting” / e-AGM) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, SEBI Circulars, provisions of the Companies Act, 2013 (‘the Act’) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

The Company has made arrangements through KFin Technologies Private Limited (KFin), Registrars and Transfer Agents, to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the Annual General Meeting and for conducting of the e-AGM. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

3. Pursuant to the provisions of Section 105 the Companies Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/ her behalf and the Proxy need not be a Member of the Company. However, since this AGM is being held pursuant to the applicable MCA and SEBI Circulars as mentioned hereinabove, through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this AGM Notice.
4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Corporate Members intending to depute their authorized representatives to attend the Meeting through VC/ OVAM are requested to send to the Company a certified true copy of the Board Resolution together with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote at the Meeting on their behalf.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
7. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and all documents referred to in the Notice, are available for inspection by the Members electronically from the date of circulation of this Notice up to the date of the 15th AGM.
8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent M/s KFin Technologies Private Limited for assistance in this regard.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, September 27, 2021 to Thursday, September 30, 2021 (both days inclusive) for the purpose of 15th AGM of the Company.
10. The Company has appointed Mr. Ajay Khandelwal, (Membership No. 519516), Proprietor of M/s. Khandelwal Ajay & Co., Practicing Chartered Accountant, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
11. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled into the RTA of the Company. Members holding shares in electronic mode may contact their respective DPs for availing this facility.
12. SEBI has mandated submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to provide their PAN details to their respective DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA.
13. Members of the Company are requested to note that as per the provisions of Section 124 of the Companies Act, 2013, dividends not en-cashed/ claimed by the Members of the Company, within a period of 7 (seven) years from the date of declaration of dividend, shall be transferred to the Investor Education and Protection Fund (IEPF) by the Company. Accordingly, during the FY 2020-21, Rs. 17,53,490 and 56,698 equity shares pertaining to unclaimed Interim Dividend 2012-13, Rs. 8,82,405 and 17,469 equity shares pertaining to unclaimed 1st Interim Dividend 2013-14 and Rs. 8,22,960 and 62,892 equity shares pertaining to unclaimed 2nd Interim Dividend 2013-14, were transferred to the IEPF Authority, after giving due notice to the Members of the Company. The Members, whose unclaimed dividend/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
14. The details of Dividends declared and paid by the Company and the corresponding tentative due dates for transfer of such un-cashed/un-claimed dividend to IEPF are provided on the website of the Company at <https://www.indiabullsrealstate.com/investor-relations/>.

Members who have not encashed/claimed the dividend warrant(s) so far in respect of the those Financial Years are, therefore, requested to make their claims to the RTA of the Company well in advance of the above tentative dates.

Further, pursuant to the provisions of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority Rules, 2016 (IEPF Rules), all shares on which dividend has not been paid or claimed for seven consecutive years or

more shall be transferred to Demat Account of IEPF Authority within 30 (thirty) days of such shares becoming due for transfer to the Fund.

Members/claimants whose shares and/or unclaimed dividend have been transferred to the Fund, may claim the shares or apply for refund by making an application to IEPF Authority in Form No. IEPF-5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fees as decided by the Authority from time to time. Members/claimants can file only one consolidated claim in a Financial Year as per IEPF Rules. The Company and IEPF Authority shall deal with the application in the manner provided in IEPF Rules.

It is in the Members interest to claim any un-cashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members account on time.

The details of the unclaimed dividends are available on the Company's website at <https://www.indiabullsrealestate.com/investor-relations/> and IEPF Authority's website at [www.iepf.gov.in](http://www.iepf.gov.in).

15. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
16. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits.
17. In accordance with, the General Circular No. 20/2020 dated May 05, 2020 issued by MCA, read with circulars no. 14/2020 dated April 8, 2020, no. 17/2020 dated April 13, 2020 and no. 02/2021 dated January 13, 2021, Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

As physical copies of the Annual Report 2020-21 will not be sent by the modes permitted under Companies Act, 2013, the Annual Report and 15th AGM Notice are available on the Company's website at <https://www.indiabullsrealestate.com/> and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com/> and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of KFinTech at <https://evoting.kfintech.com>, for those members whose email ids are not registered with the Company/KFin.

Rule 18 of the Companies (Management and Administration) Rules, 2014 requires a company to provide advance opportunity at least once in a Financial Year to the Members to register his/her e-mail Ids and any changes therein. In accordance with the said requirements, we request the Members who do not have their e-mail Ids registered, get the same registered with the Company or changes therein by submitting a duly filled-in 'E-communication Registration Form' appended to this 15th AGM Notice as well as available on the Company's website at <https://www.indiabullsrealestate.com> under the heading "Investors > AGM Notice" by the name "E-Communication Registration Form". Alternatively, those shareholders who have not yet registered their email address are requested to get their email addresses registered with their DP or RTA at the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> for electronic and Physical folios respectively.

18. Members desiring any information with regard to financial statements are requested to write to the Company at an early date so as to enable the management to keep the information ready.

#### 19. PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences **Monday, September 27, 2021 at 10:00 A.M.** and ends on **Wednesday, September 29, 2021 at 05:00 P.M.**
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, being **Thursday, September 23, 2021.**
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com). However, if he/she is already registered with Kfintech for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:
  - Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
  - Step 2:** Access to Kfintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
  - Step 3:** Access to join virtual meetings (e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

**Details on Step 1 are mentioned below:**

**1) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li><b>1. User already registered for IDeAS facility:</b> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> </li> <li><b>2. User not registered for IDeAS e-Services</b> <ol style="list-style-type: none"> <li>I. To register click on link : <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>II. Select “Register Online for IDeAS” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in points 1</li> </ol> </li> <li><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b> <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a></li> <li>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name i.e. Kfintech.</li> <li>V. On successful selection, you will be redirected to Kfintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol> </li> </ol>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li><b>1. Existing user who have opted for Easi / Easiest</b> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with your registered user id and password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol> </li> <li><b>2. User not registered for Easi/Easiest</b> <ol style="list-style-type: none"> <li>I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>II. Proceed with completing the required fields.</li> <li>III. Follow the steps given in point 1</li> </ol> </li> <li><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide your demat Account Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP i.e. <b>KFintech</b> where the e-Voting is in progress.</li> </ol> </li> </ol>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> <li>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>III. Click on options available against company name or e-Voting service provider – <b>Kfintech</b> and you will be redirected to e-Voting website of <b>KFintech</b> for casting your vote during the remote e-Voting period without any further authentication.</li> </ol>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022-23058738</b> or <b>022-23058542-43</b>

**Details on Step 2 are mentioned below:**

**II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

- A.** Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
  - i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
  - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
  - iii. After entering these details appropriately, click on "LOGIN".

- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Indiabulls Real Estate Limited - AGM' and click on "Submit".
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id **ajaykh15@gmail.com** with a copy marked to **evoting@kfintech.com**. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_Even No."
- B.** Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number registered with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - ii. Alternatively, member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
  - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

**Details on Step 3 are mentioned below:**

- III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.**
- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

- ii. Facility for joining AGM through VC/ OAVM shall open atleast 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at investor.relations@indiabulls.com Questions /queries received by the Company till September 28, 2021, shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for atleast 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

#### OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from KFintech. On successful login, select 'Speaker Registration' which will be opened from September 27, 2021 to September 28, 2021. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from KFintech. On successful login, select 'Post Your Question' option which will be opened from September 27, 2021 to September 28, 2021.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact Mr. PSRCH Murthy, Manager – RIS, at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, September 23, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. This AGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on August 27, 2021. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399
    - 1. Example for NSDL:  
MYEPWD <SPACE> IN12345612345678
    - 2. Example for CDSL:  
MYEPWD <SPACE> 1402345612345678
    - 3. Example for Physical:  
MYEPWD <SPACE> XXXX1234567890



- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).
- VI. The Scrutinizer shall, immediately after the conclusion of AGM, count the votes cast at the AGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer’s Report of the total votes cast in favour of or against, if any, within the prescribed time limit after the conclusion of the AGM to the Chairman or a person authorised by him. The Chairman or any other person authorised by him shall declare the result of the voting forthwith.
- VII. The resolution(s) will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolution(s). The Results declared along with the Scrutinizer’s Report(s) will be available on the website of the Company at <https://www.indiabullsrealestate.com/> and Service Provider’s website at <https://evoting.kfintech.com> and the communication will be sent to the BSE Limited and National Stock Exchange of India Limited.

**EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY/SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the ordinary/special business mentioned at Item Nos. 2 to 6 of the accompanying Notice dated September 6, 2021.

**Item No. 2:**

In accordance with the provisions of the Companies Act, 2013, and in terms of the Articles of Association of the Company, Mr. Gurbans Singh (DIN: 06667127), an Executive Director designated as Joint Managing Director, is liable to retire by rotation at ensuing Fifteenth Annual General Meeting (AGM) of the Company, and being eligible has offered himself for reappointment. Keeping in view his experience in regulatory matters, planning, management, administration capabilities and to ensure continuity of guidance from him, the Board of Directors of the Company recommends his re-appointment as a Director of the Company, liable to retire by rotation, as specified in the resolution mentioned at Item no. 2 of this Notice.

**Brief Profile of Mr. Gurbans Singh (Joint Managing Director) is as under:**

Mr. Gurbans Singh, aged about 60 years, has been working as the Joint Managing Director of the Company since September 29, 2014, and has been providing leadership and guidance in the areas of regulatory, planning, project execution and administration. He brings deep operational knowledge and has rich and varied experience in various fields by virtue of his past experience with the Govt. of India, as a member of Indian Revenue Services (Customs & Central Excise), where over 24 years, he worked at different senior level positions with the Government of India in the areas of Customs, Central Excise and Service Tax and finally as a Commissioner of Customs, Delhi. He has extensive expertise on the process and operations, required for running a company in a very professional manner. He is in charge of planning and overall execution of Company’s projects in North Zone. Under his able leadership the Company has shown consistent growth outpacing the industry and peers, and successfully executing large number of projects. With more than three decade of experience in regulatory, planning, management and administration, he brings on the Board his unique vision, management and administration capabilities. Mr. Singh’s continuity as Joint Managing Director of the Company, would lend stability to its overall operations and business growth.

The shareholders of the Company vide their authorization of September 28, 2019, had approved the re-appointment of Mr. Gurbans Singh as an Executive Director and Key Managerial Personnel, designated as Joint Managing Director the Company, on the following terms:

<b>Period</b>	5 years w.e.f. September 29, 2019
<b>Nature</b>	Director, liable to retire by rotation
<b>Designation</b>	Joint Managing Director
<b>Remuneration</b>	As approved by the Board on the recommendation of Nomination & Remuneration Committee.
<b>Performance related incentive</b>	Stock options/SARs or other share based benefits, in terms of the ESOP / ESBS Schemes of the Company.
<b>Sitting Fees</b>	Nil

*The approval of members for Item No. 2 of this Notice is sought for his re-appointment as Director, liable to retire by rotation, and not for payment of remuneration to Mr. Singh.*

During the financial year ended 31st March, 2021, no remuneration was paid to Mr. Gurbans Singh by the Company.

Mr. Singh is a gold medalist post graduate in Economics from Punjab University, Chandigarh. He was a recipient of Nehru Centenary Fellowship in the year 1993-94 and during this period, he took M.Sc. in Fiscal Studies from University of Bath, U.K. He does not

hold any equity share in the Company and is not related to any other Director/KMP 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. Number of meetings attended by him as Director during FY 2020-21, is provided in the Corporate Governance Report, forming part of the Annual Report 2020-21.

Mr. Singh is on the Board of Indiabulls Industrial Infrastructure Limited, Catherine Builders and Developers Limited, Bridget Builders & Developers Limited, Kenneth Builders & Developers Limited, Airmid Aviation Services Limited, VRS Buildwell Private Limited, Indiabulls Infraestate Limited, T.R. Realtors Private Limited, Perpetual Management Private Limited and Lovely Educational Institute Private Limited. He is member of Stakeholders Relationship Committee, Risk Management Committee and Operations Committee of the Company.

Keeping in view his experience in regulatory matters, planning, management and administration capabilities and to ensure the continuity of guidance from him, the Board recommends the resolution as set out at Item No. 2 of this Notice, for the approval by the shareholders, as an Ordinary resolution, to re-appoint Mr. Gurbans Singh as a Director, liable to retire by rotation.

Except Mr. Gurbans Singh, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice.

**Item No. 3:**

Mr. Mehul Johnson (DIN: 00016075) was appointed by the Board as an Executive Director and Key Managerial Personnel, designated as Jt. Managing Director, of the Company, for a period of 5 years, with effect from December 31, 2020, in place of Mr. Vishal Damani, Jt. Managing Director, who had resigned due to his personal reasons. Being an additional director appointed by the Board, Mr. Mehul Johnson hold his office as such upto the date of ensuing AGM and therefore, consent of the Members is required for his appointment as a Director, liable to retire by rotation, and also for his appointment as an Executive Director and Key Managerial Personnel, designated as Jt. Managing Director, of the Company, for a period of 5 years, with effect from December 31, 2020, at a remuneration, as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his tenure, subject to the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time. However, presently he is not drawing the remuneration from the Company. Keeping in view his long association with the Company, during which he had lead various functions – acquisitions, liaisoning, procurement, contracts, planning and execution etc, and effected transformational changes to meet the organization objectives, upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had recommended his appointment as specified in the resolution mentioned at Item no. 3 of this Notice.

**Brief profile of Mr. Mehul Johnson (Joint Managing Director) is as under:**

Mr. Mehul Johnson, aged about 49 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, liaisoning, 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.

The main terms and conditions of appointment of Mr. Mehul Johnson, as an Executive Director and Key Managerial Personnel of the Company, designated as Joint Managing Director, are as under:

<b>Period</b>	5 years w.e.f. December 31, 2020
<b>Nature</b>	Director, liable to retire by rotation
<b>Designation</b>	Joint Managing Director
<b>Remuneration</b>	As approved by the Board on the recommendation of Nomination & Remuneration Committee.
<b>Performance related Incentive</b>	Stock options/SARs or other share based benefits, in terms of the ESOP / ESBS Schemes of the Company.
<b>Sitting Fees</b>	Nil

During the financial year ended 31st March, 2021, no remuneration was paid to Mr. Mehul Johnson by the Company.

Mr. Johnson graduated from Punjab University with a degree in Economics. Mr. Johnson holds 3,33,425 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. Number of meetings attended by him as Director during FY 2020-21, is provided in the Corporate Governance Report, forming part of the Annual Report 2020-21.

Mr. Johnson is also on the Board of Indiabulls Infraestate Limited, Indiabulls Industrial Infrastructure Limited, Indiabulls Estate Limited, Airmid Aviation Services Limited, Indiabulls Buildcon Limited, Indiabulls Lands Limited, Indiabulls Constructions Limited and Makala Infrastructure Limited. He is the chairman of the Corporate Social Responsibility Committee, Risk Management Committee, Operations Committee and member of Stakeholders Relationship Committee, Restructuring Committee and Reorganisation Committee of the Company. He is also the chairperson of Audit Committee and Nomination & Remuneration Committee of Makala Infrastructure Limited, and a member of the Corporate Social Responsibility Committee of Indiabulls Infraestate Limited.

The actual remuneration payable/to be paid to Mr. Mehul Johnson, from time to time during his tenure, shall be subject to overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time. The Company has grown significantly under his leadership and guidance while working on various positions and as Director, and to ensure continuity of guidance and benefits of his management and operational skills, pursuant to the recommendation by the Nomination & Remuneration Committee and in terms of the provisions of Section 196 and 197, Schedule V and other applicable provisions of the Companies Act, 2013, shareholders' approval, by way of Special Resolution, is being sought for his appointment as an Executive Director and Key Managerial Personnel, designated as Jt. Managing Director, of the Company, for a period of 5 years, with effect from December 31, 2020, and for payment of remuneration to him. The Board accordingly recommends, passing of Special Resolution, as set out at Item No. 3 of this Notice, for the approval of the Members of the Company.

Except Mr. Mehul Johnson, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice.

#### **Item Nos. 4 & 5:**

The current term of Mr. Praveen Kumar Tripathi (DIN: 02167497), a retired IAS and Ex-Chief Secretary, Govt. of NCT Delhi, and Mr. Gurinder Singh (DIN: 08183046), a retired IPS, as Independent Directors of the Company, shall come to an end on March 30, 2022, and their re-appointment for a second term of three years w.e.f. March 31, 2022, is proposed for approval by the shareholders at the ensuing 15th Annual General Meeting. Keeping in view their excellent leadership skills, guidance abilities and vast professional experience in diversified fields including management, administration, regulatory, public policy matters etc., upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company (Board) had recommended re-appointment of Mr. Praveen Kumar Tripathi, retired IAS and Ex-Chief Secretary Govt. of NCT Delhi (DIN: 02167497) and Mr. Gurinder Singh, retired IPS (DIN: 08183046), as Independent Directors of the Company for a second term of 3 (three) years w.e.f. March 31, 2022.

#### **Brief Profile of Mr. Praveen Kumar Tripathi (Independent Director) is as under:**

Mr. Praveen Kumar Tripathi, aged about 68 years, is a retired IAS officer. During his illustrious career, as an IAS officer, spanning over 40 years in public service 1977 to 2017 December (including 5 years as Chairman - Public Grievances Commission & Police Complaints Authority), he held various key senior positions at state and centre level such as Principal Secretary to Chief Minister, Govt. of NCT Delhi; Chief Secretary – Govt. of NCT Delhi; Joint Secretary - Ministry of Information & Broadcasting, Govt. of India; Director - Indian Institute of Mass Communication; CEO - Delhi Jal Board, NCT Delhi; Commissioner Sales Tax - NCT Delhi; Development Commissioner & Chief Electoral Officer - A&N Islands; Director Total Literacy Campaign (National Literacy Mission) - Department of Education, Ministry of HRD; Commissioner Land - Delhi Development Authority; Commissioner Excise & Entertainment Tax – NCT Delhi; Secretary - New Delhi Municipal Committee; Deputy Commissioner and Secretary to Lt. Governor in Arunachal Pradesh etc.

He has also been on the Board / Governing Council of Indraprastha Apollo Hospital, Delhi Metro Rail Corporation, TATA Power Ltd., BSES Rajdhani Power Ltd., BSES Yamuna Power Ltd., Institute of Biliary and Livery Sciences, Delhi, and National Law School, Delhi.

Dynamism and human approach are the hallmark of his persona. He is known as committed professional having rich and varied experience. He has successful leadership and governance abilities, expertise in management and administrative matters, project execution and operational matters. His firm and tactful handling of sensitive and tricky issues has seen the organisation, with which he was associated, emerge a winner at all times.

Mr Tripathi is a post graduate in political science from Allahabad University and a Gold Medalist for securing highest marks in political science at under-graduate level in the University.

Mr. Tripathi does not hold any shares in Indiabulls Real Estate Limited and is not related to any other director/KMP of the Company. The main terms and conditions of proposed re-appointment of Mr. Praveen Kumar Tripathi, as Independent Director of the Company, w.e.f. March 31, 2022, are as under:

<b>Period</b>	3 years w.e.f. March 31, 2022
<b>Nature</b>	Director, not liable to retire by rotation
<b>Designation</b>	Independent Director
<b>Remuneration</b>	Apart from Sitting Fees – NIL
<b>Performance related Incentive</b>	Apart from Sitting Fees – NIL
<b>Sitting Fees</b>	Presently Rs. 1 lakh per board meeting

Mr. Tripathi is also a director on the Board of Yaarii Digital Integrated Services Limited, Dhani Services Limited, JBM Auto Limited and Indiabulls General Insurance Limited. He is a Member of Risk Management Committee and Reorganization Committee of the Company, and Member of Risk Management Committee of Yaarii Digital Integrated Services Limited. He is Chairman of Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, Compensation Committee, Risk Management Committee and member of Corporate Social Responsibility Committee of Dhani Services Limited. He is a Member of Audit Committee of JBM Auto Limited.

**Brief Profile of Mr. Gurinder Singh (Independent Director) is as under:**

Mr. Gurinder Singh, aged about 72 years, a retired IPS Officer, has been a committed professional with strong leadership qualities, expertise in management and administrative matters. During his distinguished career of 36 years, he handled various key senior positions at State and Centre level and overseas assignments including Consul in the Consulate - General of India in Vancouver, Counsellor in the Embassy of India in Vienna, Counsellor in the Embassy of India in Cairo and Minister in the High Commission of India in London. He also assisted the Prime Minister of Mauritius, Mr. Naveen Ramgoolam as his National Security Advisor. For his meritorious services, he was awarded the Police Medal in 1995 and the Sarvottam Seva Praman Patra (Distinguished Service Medal for Intelligence Officers) in 2004.

Mr. Gurinder Singh is an Arts Graduate with specialization in History & Economics from Punjabi University. He has a knack of diffusing crisis with practical solutions and strong communication skills and has left his indelible mark on each aspect of police and general administration.

Mr. Singh does not hold any shares in Indiabulls Real Estate Limited and is not related to any other director/KMP of the Company. The main terms and conditions of proposed re-appointment of Mr. Gurinder Singh, as Independent Director of the Company, w.e.f. March 31, 2022, are as under:

<b>Period</b>	3 years w.e.f. March 31, 2022
<b>Nature</b>	Director, not liable to retire by rotation
<b>Designation</b>	Independent Director
<b>Remuneration</b>	Apart from Sitting Fees – NIL
<b>Performance related Incentive</b>	Apart from Sitting Fees – NIL
<b>Sitting Fees</b>	Presently Rs. 1 lakh per board meeting

Mr. Gurinder Singh is also a director on the Board of SORIL Infra Resources Limited. He is a Member of Audit Committee, Nomination & Remuneration Committee and Compensation Committee of the Company.

The Company had received declarations from Mr. Tripathi and Mr. Singh that they meet the criteria of independence, as provided in Section 149(6) of the Companies Act, 2013 (the Act). They had also provided their respective consent to act as Independent Directors of the Company and other declaration/disclosures as prescribed under the Companies Act. Mr. Tripathi and Mr. Singh are not debarred or disqualified from being continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. In the opinion of the Board, and based on the Board's evaluation, Mr. Tripathi and Mr. Singh fulfill the conditions specified in the Act and Rules made thereunder and SEBI LODR Regulations for their appointment as Independent Director(s) of the Company, and further they are independent of the management of the Company. The proposed re-appointment would also be in compliance with the applicable provisions of the Companies Act 2013 ("Act") and of the SEBI LODR Regulations relating to the appointment of Independent Directors. Number of meetings attended by them as Directors during FY 2020-21, is provided in the Corporate Governance Report, forming part of the Annual Report 2020-21.

On the recommendation of the Nomination and Remuneration Committee, the Board had approved re-appointment of Mr. Praveen Kumar Tripathi and Mr. Gurinder Singh as Independent Directors of the Company, not liable to retire by rotation, for a second term

of three years w.e.f. March 31, 2022, and recommends the resolutions as set out at Item Nos. 4 & 5 of this Notice, for the approval by the shareholders, as Special Resolutions.

Except the proposed appointees, in respective resolutions set out at Item Nos. 4 & 5 of this Notice, proposing their re-appointments, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the respective resolutions.

**Item No. 6:**

To fund its existing and new business ventures, the Company may be required to borrow funds from different sources including by way of issuance of Non-Convertible Debentures ("NCDs") and Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares).

NCDs represent a very cost-effective source of funding and a reliable means of diversification of funding sources. A diversified funding profile affords the Company multiple avenues of borrowing which from a cost and liquidity perspective are often complementary to one another enabling the Company to run a cost effective and efficient funding programme. NCDs and Bonds provide access to the widest set of investors and thus the deepest pools of funding. NCDs can be raised from domestic debt investors such as mutual funds, insurance companies, pension and provident funds, banks; Domestic retail NCDs can be raised from regular individuals and also High Net-worth Individuals (HNI's). The shareholders of the Company at their Annual General Meeting held on September 28, 2020, had authorized the Company to issue Non-Convertible Debentures (NCDs) and/or Bonds, upto the borrowing limits of Rs. 7,500 Crores. However, in accordance with the applicable laws, the said authorization is valid for one year from the date of approval i.e. upto September 27, 2021. Therefore, approval of Members is being sought to reaffirm the authorization for issue of Non-Convertible Debentures (NCDs) and/or Bonds, upto the borrowing limits of Rs. 7,500 Crores.

During the last few years, the banking sector regulator RBI and capital market regulator SEBI have taken concerted efforts to increase the breadth and depth of Indian debentures and securities market and reduce the marked overreliance on banks to fund debt. Higher risk weights and provisioning requirements are now attached to bank loans, beyond a set threshold, to large corporates, effectively increasing their cost. Larger corporates are thus increasingly meeting their funding requirements from the bond market.

Pursuant to and in terms of the provisions of Section 42 of the Companies Act, 2013 read with the Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Board of Directors of the Company, subject to shareholders' approval, by way of a Special Resolution, which is required to be passed every year, can raise funds through issue of NCDs and/or Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares), on a private placement basis, upto one year from the date of shareholders' approval to the resolution, as set out at Item No. 6 of this Notice.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 6 of this Notice, for the approval of the Members of the Company.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Notice.

By Order of the Board of Directors  
For **Indiabulls Real Estate Limited**

Sd/-  
Ravi Telkar  
Company Secretary  
(Membership No. A13967)

Place: Mumbai  
Date: September 6, 2021

To,  
**KFin Technologies Private Limited**  
(formerly known as 'Karvy Fintech Private Limited')  
[Unit: Indiabulls Real Estate Limited]  
Selenium Building, Tower B, Plot 31-32, Gachibowli,  
Financial District, Nanakramguda,  
Hyderabad - 500 032  
Toll free No. 1800 309 4001  
E-mail: einward.ris@kfintech.com

Dear Sir / Madam,

I hereby register/update my e-mail address provided below for receiving all communications from Indiabulls Real Estate Limited ("the Company") through electronic mode:

<b>Folio No. / DP ID &amp; Client ID</b>	
<b>Name of the First Registered Holder</b>	
<b>Registered Address</b>	
<b>Email ID (to be Registered)</b>	
<b>Signature of the First Registered Holder</b>	
<b>Date:</b>	

Notes:

1. On registration/ updation, all the communications will be sent to the registered e-mail Id.
2. The form is also available on the website of the Company at <https://www.indiabullsrealestate.com> under the heading "Investors > AGM Notice" by the name "E-Communication Registration Form".
3. Members holding shares in electronic mode are requested to ensure to keep their e-mail Id updated with the Depository Participant with whom they are holding their Demat Account.
4. Members are requested to keep their Depository Participants/Company's Registrar 'KFin Technologies Private Limited' informed, as and when there is any change in the e-mail Id. Unless the e-mail Id given hereinabove is changed by you, by sending another communication in writing, the Company will continue to send all the communication to you on the above mentioned e-mail Id.