



## EQUINOX INDIA DEVELOPMENTS LIMITED

(Formerly Indiabulls Real Estate Limited)

CIN: L45101HR2006PLC095409

**Registered Office:** Office No 01-1001, WeWork, Blue One Square, Udyog Vihar Phase 4 Rd, Gurugram – 122016, Haryana  
**Email:** [ir@ibrealstate.com](mailto:ir@ibrealstate.com) **Tel:** 0124 4609559, **Website:** [www.equinoxindia.com](http://www.equinoxindia.com)

### NOTICE

NOTICE is hereby given that the **EIGHTEENTH ANNUAL GENERAL MEETING** of the members of **EQUINOX INDIA DEVELOPMENTS LIMITED** (formerly *Indiabulls Real Estate Limited*) (the “**Company**”) will be held on **Friday, the 27<sup>th</sup> day of September 2024 at 1:00 P.M.** (“**AGM**”) through Video Conferencing / Other Audio-Visual Means, to seek the consent of the shareholders of the Company (“**Shareholders**” or “**Members**”), on the agenda hereinbelow:

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:**

##### **ITEM NO. 1:**

#### **ADOPTION OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS**

To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board and Auditors thereon.

##### **ITEM NO. 2:**

#### **RE-APPOINTMENT OF MR. SACHIN SHAH (DIN: 00387166), AN EXECUTIVE DIRECTOR, LIABLE TO RETIRE BY ROTATION**

To appoint a director in place of Mr. Sachin Shah (DIN: 00387166), an Executive Director & Key Managerial Personnel, who retires by rotation and being eligible, has offered himself for re-appointment.

#### **SPECIAL BUSINESS:**

##### **ITEM NO. 3:**

*To consider and, if thought fit, to pass the following resolution as a Special Resolution:*

#### **RE-APPOINTMENT OF MR. KULUMANI GOPALRATNAM KRISHNAMURTHY (DIN: 00012579) AS NON-EXECUTIVE AND INDEPENDENT DIRECTOR**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“**the Act**”), Regulation 17, Regulation 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI Listing Regulations**”), Mr. Kulumani Gopalratnam Krishnamurthy (DIN: 00012579), who was appointed as an Independent Director, designated as Non-Executive Chairman of the Company, for a term of three

(3) years commencing from November 9, 2021 and whose existing term will expire on November 8, 2024, being eligible for re-appointment, upon the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as Non-executive & Independent Director, designated as Non-Executive Chairman, of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from November 09, 2024 upto November 8, 2029 (both days inclusive).

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) and Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**ITEM NO. 4:**

*To consider and, if thought fit, to pass the following resolution as a Special Resolution:*

**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, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (**‘the Act’**), 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 amended, and subject to other applicable regulations/ guidelines, the 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 and/or bonds (**“NCDs”**), secured or unsecured 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, in one or more series, on private placement basis, from time to time, subject that the total amount to be raised through issue of such NCDs should be within the overall borrowing limits of INR 7500 Crore, as per shareholders’ existing authorization under Section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to agree or settle the terms and conditions, as to interest, repayment, security or otherwise, on which NCDs to be issued, from time to time, and to do all such other acts, deeds and things, as it may deem necessary, in its absolute discretion, including negotiation, finalization & execution of 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 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 **Equinox India Developments Limited**  
(formerly *Indiabulls Real Estate Limited*)

Sd/-

**Chandra Shekher Joshi**  
Company Secretary  
(Membership No. F9335)

Place: Gurugram  
Date: September 4, 2024

## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**Act**”), Regulation 36 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and Secretarial Standard on General Meetings (SS-2), issued by ICSI, setting out all material facts related to the ordinary/special business mentioned at Item Nos. 2 to 4 of this notice, dated September 4, 2024, for convening AGM (“**AGM Notice**”) is annexed hereto.
2. Pursuant to the circulars issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) and the circulars issued by the Securities Exchange Board of India (“**SEBI Circulars**”) and in compliance with the provisions of the Companies Act, 2013, as amended, and SEBI Listing Regulations, the AGM of the Company is being held through Video Conferencing (**VC**) / Other Audio-Visual Means (**OAVM**). The deemed venue of the AGM will be the Registered Office of the Company.

The company has made arrangements through KFin Technologies Limited (“**KFintech**” or “**RTA**”), Registrar and Transfer Agent, to provide VC/ OAVM facility for conducting of the electronic AGM.

3. Since the AGM will be held through VC/OAVM, no road map of the location for the venue of the AGM is attached herewith.
4. Since the AGM is being held pursuant to the applicable MCA Circulars and SEBI Circulars 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 no Proxy Form and Attendance Slip are enclosed with this Notice, however, the bodies corporates are required to appoint authorized representatives, through a valid board authorization pursuant to Sections 112 and 113 of the Companies Act, 2013, for attending the AGM and participating thereat and casting their votes through e-voting, and such body corporates are mandatorily required to send a certified true copy of their board resolution to the Scrutinizer at [csneha.sharma2016@gmail.com](mailto:csneha.sharma2016@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com).
5. In case of joint holders attending the AGM, only such joint holder who is higher in order of names will be entitled to vote.
6. 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 18<sup>th</sup> AGM.
7. The details of directors seeking appointment / re-appointment, in terms of regulation 36(3) of the SEBI Listing Regulations and the Act (including Secretarial Standard-2 on General Meeting) are given in this Notice.
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 Registrar and Transfer Agent, M/s KFin Technologies Limited for assistance in this regard.

9. SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 mandated furnishing of Permanent Account Number ('PAN'), KYC details viz. Contact Details (Postal Address, Mobile Number and E-mail), Bank Details, Nomination etc. by holders of physical securities. The Company had sent letters for furnishing the required details.

Any service request shall be entertained by KFin Technologies Limited/RTA only upon registration of the PAN, KYC details and the nomination. Further, in absence of the above information on or after October 1, 2023, the folio(s) shall be frozen by RTA in compliance with the aforesaid SEBI Circulars. If the folio(s) continue to remain frozen as on December 31, 2025, the frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

10. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc.
- For shares held in dematerialised mode to their Depository Participant for making necessary changes. NSDL has provided a facility for registration/updation of e-mail address through the link: <https://eservices.nsdl.com/kyc-attributes/#/login> and opt-in/opt-out of nomination through the link: <https://eservices.nsdl.com/instademat-kyc-nomination/#/login>
  - For shares held in physical form by submitting to KFinTech the forms given below along with requisite supporting documents:

| S. No. | Particulars  | Form  |
|--------|--|-------|
| 1.     | Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes / updation thereof | ISR-1 |
| 2.     | Confirmation of Signature of Shareholder by the Banker   | ISR-2 |
| 3.     | Registration of Nomination   | SH-13 |
| 4.     | Cancellation or Variation of Nomination  | SH-14 |
| 5.     | Declaration to opt out of Nomination   | ISR-3 |

11. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 21, 2024 to Friday, September 27, 2024 (both days inclusive) for the purpose of 18<sup>th</sup> AGM of the Company.
12. The Company has appointed Ms. Neha Sharma (Membership No. A44741), proprietor of M/s. Neha S & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
13. 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.
14. SEBI has mandated submission of 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.

15. Members of the Company are requested to note that as per the provisions of Section 124 of the Companies Act, 2013, dividends not uncashed/ 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. 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).

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 Member's 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 and IEPF Authority's website at [www.iepf.gov.in](http://www.iepf.gov.in).

16. In accordance with the MCA Circulars and SEBI Circulars, and in compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, 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 the AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s) and are also available on the Company's website at [www.equinoxindia.com](http://www.equinoxindia.com) and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of Kfintech at <http://evoting.kfintech.com> for those members whose email ids are not registered with the Company/RTA.
17. Members desirous of obtaining any information concerning the agenda items are requested to address their queries to the Company at [secretarial@ibrealestate.com](mailto:secretarial@ibrealestate.com) at least 7 working days before the date of the meeting, to enable the Company to suitably reply such queries at the meeting/by email.
18. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

Also, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at [www.equinoxindia.com](http://www.equinoxindia.com) and on the website of the Company's Registrar and Transfer Agents at <https://karisma.kfintech.com/downloads/Form-ISR-4.pdf>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

19. In view of the "Green Initiatives in Corporate Governance" introduced by MCA and in terms of

the provisions of the Companies Act, 2013, Members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/reports/documents/intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository Participant(s).

20. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE\_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“**ODR Portal**”) for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company’s website <https://www.equinoxindia.com/investor-relations/odr>.

## 21. 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. 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 **Tuesday, 24<sup>th</sup> day of September, 2024 at 10:00 A.M. and ends on Thursday, 26<sup>th</sup> day of September, 2024 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 **Friday, 20<sup>th</sup> day of September, 2024.**
- 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:**

**I) 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 | <p><b>1. <u>User already registered for IDeAS facility:</u></b></p> <ol style="list-style-type: none"> <li>1. Visit URL: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></li> <li>2. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>3. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>4. 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> <p><b>2. <u>User not registered for IDeAS e-Services</u></b></p> <ol style="list-style-type: none"> <li>1. To register click on link : <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></li> <li>2. Select “Register Online for IDeAS” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Proceed with completing the required fields.</li> <li>4. Follow steps given in points 1</li> </ol> <p><b>3. <u>Alternatively, by directly accessing the e-Voting website of NSDL</u></b></p> <ol style="list-style-type: none"> <li>1. Open URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a></li> <li>2. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>3. 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>4. Post successful authentication, you will requested to select the name of the company and the e-Voting</li> </ol> |

|  |  |
|--|--|
|  | <p>Service Provider name i.e. KFintech.</p> <p>5. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</p> <p><b>4. <u>Using NDSL Mobile App</u></b></p> <p>1. By scanning the QR Code provided below Members can download the NSDL Mobile App “NSDL Speede” for seamless E-voting experience</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>   |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p>                            | <p><b>1. Existing user who have opted for Easi / Easiest</b></p> <p>1. Visit <span style="float: right;">URL:</span><br/> <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or<br/> URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>2. Click on New System Myeasi</p> <p>3. Login with your registered user id and password.</p> <p>4. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>5. Click on e-Voting service provider name to cast your vote.</p> <p><b>2. User not registered for Easi/Easiest</b></p> <p>1. Option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></p> <p>2. Proceed with completing the required fields.</p> <p>3. Follow the steps given in point 1</p> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <p>1. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>2. Provide your demat Account Number and PAN No.</p> <p>3. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>4. After successful authentication, user will be provided links for the respective ESP i.e. KFintech where the e-Voting is in progress.</p> |
| <p>Individual Shareholder login through their demat accounts / Website of Depository Participant</p> | <p>1. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>2. 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.</p>  |



|  |   |
|--|---|
|  | 3. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of Kfintech for casting your vote during the remote e-Voting period without any further authentication. |
|--|---|

**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.: 022-48867000 and 022-24997000 |
| 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 1800 22 55 33     |

**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://evoting.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.
    - On successful login, the system will prompt you to select the “EVEN” i.e., “Equinox India Developments Limited - AGM” and click on “Submit”.

- vi. 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.
  - vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
  - viii. 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.
  - ix. You may then cast your vote by selecting an appropriate option and click on “Submit”.
  - x. 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).
  - xi. 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 [csneha.sharma2016@gmail.com](mailto:csneha.sharma2016@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format “Corporate Name\_Event No. 8399”.
- B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

**Procedure for Registration of email and Mobile: securities in physical mode:**

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite Form ISR-1 along with the supporting documents. Form ISR-1 can be obtained by following the link: <https://ris.kfintech.com/clientservices/isr/isr1.aspx>. ISR Form(s) and the supporting documents can be provided by any one of the following modes:

- i. Through ‘In Person Verification’ (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- ii. Through hard copies which are self-attested, which can be shared with Kfintech

at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

- iii. Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>.

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>.

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT A/c is being held.

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 though 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 [secretarial@ibrealestate.com](mailto:secretarial@ibrealestate.com) Questions /queries received by the Company till September 25, 2024, 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 on the agenda items. 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 24, 2024 to September 25, 2024. 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 pertaining to the agenda items, 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 24, 2024 to September 25, 2024.
- 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, Sr. 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 Friday, 20<sup>th</sup> day of September, 2024, 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 30, 2024. 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 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.
  - ii. 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 [www.equinoxindia.com](http://www.equinoxindia.com) and RTA's website at <https://evoting.kfintech.com> and the communication will be sent to the BSE Limited and National Stock Exchange of India Limited.

### **ADDITIONAL INFORMATION TO SHAREHOLDERS**

#### **Payment of Dividend through electronic mode only for Physical Folios:**

SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, **only through electronic mode with effect from April 01, 2024.**

You may also refer to SEBI FAQs by accessing the link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf) (FAQ No 38 & 39)

For the purpose of updation of KYC details against your folio, you are requested to send the details to our RTA, M/s. KFin Technologies Limited (Unit: Equinox India Developments Limited), Selenium Tower-B", Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana

- a. Through hard copies which should be self -attested and dated. **OR**
- b. Through electronic mode, provided that they are sent through E-mail id of the holder registered with RTA and all documents should be electronically/digitally signed by the Shareholder and in case of joint holders, by first joint holder. **OR**
- c. Through web- portal of our RTA KFin Technologies Limited - <https://ris.kfintech.com>.

Investors can download the following forms & SEBI Circulars, which are also uploaded on the website of the company and on the website of Kfin Technologies Limited; <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>

- a. Form ISR-1 duly filled in along with self attested supporting documents for updation of KYC details
- b. Form ISR-2 duly filled in for banker attestation of signature along with Original cancelled cheque with your name(s) printed thereon or self-attested copy of bank passbook/statement
- c. Form SH-13 for updation of Nomination for the aforesaid folio OR ISR-3 for "Opt-out of the Nomination

#### **Application(s) by our RTA, KFINTECH**

Members are requested to note that as an ongoing endeavor to enhance shareholders experience and leverage new technology, Kfintech has developed following applications for shareholders:

### **Investor Support Centre:**

Members are hereby notified that our RTA, KFinTech, based on the SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72 ) dated Jun 08, 2023, have created an online application which can be accessed at <https://ris.kfintech.com/default.aspx#> > Investor Services > Investor Support.

Members are required to register / signup, using the Name, PAN , Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, eMeeting and eVoting Details.

Quick link to access the signup page: <https://kprism.kfintech.com/signup>

Summary of the features and benefits are as follows:

1. The provision for the shareholders to register online.
2. OTP based login (PAN and Registered mobile number combination)
3. Raise service requests, general query, and complaints.
4. Track the status of the request.
5. View KYC status for the folios mapped with the specific PAN.
6. Quick links for SCORES, ODR, e-Meetings and eVoting.
7. Branch Locator
8. FAQ's

### **Senior Citizens investor cell:**

As part of our RTA's initiative to enhance the investor experience for Senior Citizens, a dedicated cell has been newly formed to assist exclusively the Senior Citizens in redressing their grievances, complaints, and queries. The Senior Citizens wishing to avail this service can send the communication with the below details to the email id, [senior.citizen@kfintech.com](mailto:senior.citizen@kfintech.com).

Senior Citizens (above 60 years of age) have to provide the following details:

1. ID proof showing Date of Birth
2. Folio Number
3. Company Name
4. Nature of Grievance

The cell closely monitors the complaints coming from Senior Citizens through this channel and assists them at every stage of processing till closure of the grievance.

### **Online PV:**

In today's ever-changing dynamic digital landscape, security, foolproof systems and efficiency in identity verification are paramount. We understand the need to protect the interests of you (shareholders) and also comply with KYC standards. Ensuring security and KYC compliance is paramount of importance in today's remote world. Digital identity verification, using biometrics and digital ID document checks, helps combat fraud, even when individuals aren't physically present. To counteract common spoofing attempts, we engage in capturing liveness detection and facial comparison technology.

We are excited to announce that our RTA has introduced an Online Personal Verification (OPV) process, based on liveness detection and document verification.

**Key Benefits:**

- o A fully digital process, only requiring internet access and a device.
- o Effectively reduces fraud for remote and unknown applicants.
- o Supports KYC requirements.

**Here's how it works:**

- I. Users receive a link via email and SMS.
- II. Users record a video, take a selfie, and capture an image with their PAN card.
- III. Facial comparison ensures the user's identity matches their verified ID (PAN).

**WhatsApp:**

Shareholders can use WhatsApp Number: (91) 910 009 4099 to avail bouquet of services.

\*\*\*\*\*

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH REGULATION 36 AND OTHER APPLICABLE REGULATIONS OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY ICSI (SS-2)**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), Regulation 36 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings (SS-2) sets out all material facts related to the ordinary/special business mentioned at Item Nos. 2 to 4 of the accompanying AGM Notice dated September 4, 2024.

**Item No. 2: Re-appointment of Mr. Sachin Shah (DIN: 00387166), an Executive Director, liable to retire by rotation.**

In accordance with the Section 152 and other applicable provisions of the Companies Act, 2013, and in terms of the Articles of Association of the Company, Mr. Sachin Shah (DIN: 00387166), Executive Director & Key Managerial Personnel (KMP), is liable to retire by rotation at this 18<sup>th</sup> Annual General Meeting of the members of the Company (“AGM”) and being eligible has offered himself for reappointment.

The Company aims to deliver the next phase of growth, aspirations and milestones and is currently focusing on execution and completion of existing projects to meet delivery timelines, monetization of finished inventory, a prudent capital structure and governance. FY2023-24 has been a year of ‘clean-up’ for the Company, where the focus was on people management, solving litigations, getting approvals, finishing existing projects, gearing up for future launches. The focus for FY2025 shall be on the launch of new phases/projects, and completion of existing projects.

Mr. Shah is the only Executive Director of the Company for running its day-to-day affairs and operations and is devoting his full-time towards these objectives as well as for streamlining the operations to take the Company to new heights, by bringing more professionalism in operations, system & process.

He has been instrumental in transformation of the Company and has taken strenuous steps to rebuild, enhance, re-brand and transform the business and the Company, right from the professionalism in the management, resource management, project & operational streamlining, fund raising, and acquisition of new projects. Under his able leadership, the Company has achieved the recent corporate action, inter alia bringing on some marquee shareholders, fund raising ~₹3,908 Cr via preferential allotment of equity shares & warrants, which resulted into recapitalization of the balance sheet, acquisition of 4 new assets of the proceeds worth ~₹1,853 Cr in the key market of Mumbai & Bengaluru and the ability to acquire another ~₹1,000 Cr of future assets without any further dilution to the existing shareholders.

***Brief profile of Mr. Sachin Shah is as under:***

*Mr. Shah aged 48 is currently the whole-time director on the Board of the Company. He has experience of more than two decades with real estate industry.*

*Prior to joining the Company, Mr. Shah was associated with a leading commercial REIT for 3 years as its CIO. Earlier, Mr. Shah founded and ran Samsara Capital, where he managed funds on behalf of U.S. and U.K. institutional investors, fund of-funds, and family offices, investing in Indian real estate. Mr. Shah was with Starwood Capital Group from 2001 to 2006 post business school, where he last served as a Vice President before moving from New York to India. Prior to business school, Mr. Shah worked at The Blackstone Group and at Salomon Smith Barneys’ mergers & acquisitions group in New York.*



*Mr. Shah holds a Bachelor of Science in Finance, Investments and Economics from Babson College where he graduated summa cum laude and with a Masters in Business Administration from Harvard Business School, which he completed in 2001.*

His extensive relationships with eminent investors are invaluable to deal sourcing and negotiation. He has deep operational knowledge and rich and varied experience in real estate industry and brought to the Board his extensive execution & administration capabilities, required for running the Company in a professional manner, which he has proved since his association with the Company.

Mr. Shah was appointed to the Board of the Company w.e.f. February 27, 2023, as an Executive Director & Key Managerial Personnel (KMP), for a period of 5 years, liable to retire by rotation, and his appointment and remuneration terms are already approved by shareholders of the Company by way of special resolution passed on May 18, 2023, through Postal Ballot. However, being a director liable to retire by rotation, he is retiring at ensuing AGM and being eligible has offered himself for re-appointment and the resolution proposed for the approval of the shareholders is merely his continuation as director on the existing terms, as already approved by the shareholders. During the financial year ended March 31, 2024, no remuneration was paid to Mr. Shah by the Company, however he was paid INR 39 million (including all perquisites, bonus and other monetary benefits) from Indiabulls Infraestate Limited ('IIL'), a subsidiary of the Company, in accordance with applicable regulations and terms of his employment, prior to elevation to the Board of the Company.

The approval of the members for Item No. 2 of this AGM Notice is sought for his re-appointment as director, liable to retire by rotation.

Mr. Shah's continuity as Executive Director of the Company would lend stability to its overall operations and business growth. Mr. Shah as Executive Director of the Company is actively involved in Company's Day to day affairs, operations and management. Further, he is a member of Audit Committee, Stakeholders Relationship Committee, and the Chairman of Corporate Social Responsibility (CSR) Committee, Risk Management Committee, Operations Committee, Reorganization Committee & Restructuring Committee. Mr. Shah attends all Board and committee meetings of the Company and has attended all meetings during his tenure, till date. The details of such meetings attended by him, during FY 2023-24, is provided in the Corporate Governance Report, forming part of the Annual Report 2023-24.

Mr. Shah does not hold any shares in the Company, however Ms. Gayatri Rangachari Shah, wife of Mr. Sachin Shah, holds 88,300 equity shares in the Company, and Samara Ventures LLP, an investment entity associated with Mr. Shah, was allotted an aggregate of 45,00,000 unlisted warrants convertible into equivalent number of equity shares of the Company on May 21, 2024 under the preferential issue, in accordance with applicable regulations and approval of the shareholders of the Company. Mr. Shah is neither related to any other Director/KMP of the Company nor debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.

Keeping in view his dynamic experience in management, finance, investment planning, economics, execution, administration capabilities and to ensure his availability for day-to day affairs, management and professional working of the Company, the Board highly recommends the resolution as set out at Item No. 2 of this AGM Notice, for the approval by the shareholders, as an ordinary resolution.

Pursuant to the provisions of Secretarial Standard 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the other required disclosure and details with respect to the above matter are appended in Annexure I to this notice.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Sachin Shah, to the extent as stated above, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this AGM Notice.

### **Item No. 3: Re-appointment of Mr. Kulumani Gopalratnam Krishnamurthy (DIN: 00012579) as Non-Executive and Independent Director**

Mr. Kulumani Gopalratnam Krishnamurthy (DIN: 00012579), was appointed as an Independent Director designated as Non-Executive Chairman of the Company, by the Board of Directors of the Company at their meeting held on November 9, 2021, for a term of three (3) years commencing from November 9, 2021 upto November 08, 2024 (both days inclusive), and regularized by the members of the Company at their Extra-ordinary General Meeting held on February 07, 2022. Therefore, his present term, which is his first term, shall come to an end on November 8, 2024.

Mr. Krishnamurthy has deep operational knowledge and rich and varied experience in real estate industry and brought to 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. Under his able leadership, the Company is committed towards achieving the highest standards of corporate governance, independence and professionalism in management, best in class practices across all its business operations, ensuring its core values i.e. transparency, integrity, professionalism and governance. Therefore, to ensure continuity of his guidance, the Board and the Nomination and Remuneration Committee of the Company, in their respective meetings held on August 14, 2024, has considered, approved and recommended to the shareholders for their approval, his re-appointment as Non-Executive & Independent Director, designated as Non-Executive Chairman of the Company, for another term of 5 years with effect from November 9, 2024 till November 8, 2029 (both days inclusive).

#### ***Brief profile of Mr. Kulumani Gopalratnam Krishnamurthy is as under:***

*Mr. K. G. Krishnamurthy, aged about 68 years, is currently Non-Executive Chairman and Independent Director of the Company.*

*He is an Alumni of IIT - Kharagpur with a management degree from Jamnalal Bajaj Institute of Management, Mumbai.*

*Mr. Krishnamurthy has a vast experience of more than three decades in the real-estate sector and has been widely consulted by the industry on real estate matters and is known as a leader who could span a breadth of functions and adapt quickly to changing business environment. He is a former Managing Director & CEO of HDFC Property Ventures Limited (HPVL) and is presently on the Board of various prominent groups.*

*Mr. Krishnamurthy had advised international and domestic real estate funds having an aggregate corpus of INR 71 billion. He served as the Managing Director & CEO of HDFC Property Ventures Limited, and prior to launch of HDFC's venture capital fund, he was head of property services at HDFC. He has also offered his services to the Asian Development Bank - to develop a housing package for project affected persons under Karnataka Urban Infrastructure Project and to the USAID to build-up a mortgage market in Sri Lanka.*

His extensive relationships, deep operational knowledge and rich and varied experience in the real estate industry is invaluable. Therefore, keeping in view the vast experience and knowledge of Mr. Krishnamurthy, the Board is of the view that his re-appointment on the Board will be in the best interests of the Company.

Taking into consideration the skills, expertise and competencies required for the Board, in the context of the business and sectors of the Company, and based on the performance evaluation, the Nomination and Remuneration Committee ("NRC") concluded and recommended to the Board that Mr. Krishnamurthy's qualifications and the rich experience of over three decades meets the skills and capabilities required for the role of Independent Director of the Company.

The Company has received a declaration from Mr. Krishnamurthy confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed there under and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Krishnamurthy has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, he confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act. Mr. Krishnamurthy has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

The NRC and the Board are of the opinion that Mr. Krishnamurthy continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Krishnamurthy as an Independent Director is now placed for the approval of the Members by a Special Resolution. Upon getting approval of the shareholders for his re-appointment as Independent Director, his re-appointment shall be formalized by issuing a letter of appointment to him, which shall be open for inspection by the members at the Registered office of the Company, in terms of applicable provisions of the Companies Act, 2013

The Board recommends the Special Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members by way of a Special Resolution.

Mr. Krishnamurthy does not hold any shares in the Company and is not related to any other Director/KMP of the Company nor is he debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority. Pursuant to the provisions of Secretarial Standard 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the other required disclosures and details with respect to the above matter are appended in **Annexure I** to this AGM Notice.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Krishnamurthy, to the extent as stated above, are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 3 of this Notice.

#### **Item No. 4: Issue of Non-Convertible Debentures and/or Bonds of the Company, on private placement basis**

To augment the long-term resources, general corporate purposes & funding requirements for the expansion plans and business of the Company and/ or its subsidiaries, the Company may require the funds from different sources, including by way of issuance of Non-Convertible Debentures or Bonds (Non-equity instruments/securities) ("NCDs"). NCDs represent a very cost-effective source of funding and a reliable means of diversification of funding sources, which from a cost and liquidity perspective are often complementary to one another.

The shareholders of the Company, at their Annual General Meeting held on September 29, 2023, had authorized the Company to borrow through issuance of NCDs, upto the borrowing limits of Rs. 7,500 Crores, however the said authorization is valid upto September 28, 2024. Therefore, approval of Members is being sought to reaffirm the authorization for issue of Non-Convertible Debentures and/or

Bonds (Non-equity, non-convertible instruments/securities), upto the borrowing limits of Rs. 7,500 Crores as already approved by the shareholders of the Company under Section 180(1)(c) of Companies Act, 2013.

The Board recommends passing of the Special Resolution, as set out at Item No. 4 of this Notice, for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 of this Notice.

By Order of the Board of Directors  
for **Equinox India Developments Limited**  
*(formerly Indiabulls Real Estate Limited)*

Sd/-

**Chandra Shekher Joshi**  
Company Secretary  
(Membership No. F9335)

Place: Gurugram  
Date: September 4, 2024

## Annexure I

### Details of Directors Seeking Appointment/Re-appointment

*[Pursuant to Regulation 36(3) of the SEBI Listing Regulations read with SEBI Circular dated July 13, 2023 and Secretarial Standard-2 on General Meetings]*

| Name of Director   | Mr. Sachin Shah   | Mr. Kulumani Gopalratnam Krishnamurthy   |
|--|---|--|
| <b>Director Identification Number (DIN)</b>  | 00387166  | 00012579   |
| <b>Date of Birth &amp; Age</b>   | December 13, 1975 (48 Years)  | April 29, 1956 (68 Years)  |
| <b>Date of First/ Original Appointment</b>   | February 27, 2023   | November 9, 2021   |
| <b>Qualification(s)</b>  | Bachelor of Science in Finance, Investments and Economics from Babson College where he graduate summa cum laude and with a Masters in Business Administration from Harvard Business School. | Alumni of IIT - Kharagpur with a Management degree from Jamnalal Bajaj Institute of Management, Mumbai.  |
| <b>Number of Shares held in the Company</b>  | NIL   | NIL  |
| <b>Brief Profile/ Resume/ Experience/ Nature of expertise in specific functional areas and capabilities required for the role and the manner in which the proposed person meets the requirements</b> | As stated in the explanatory statement to the Item No. 2  | As stated in the explanatory statement to the Item No. 3   |
| <b>Other listed entities in which he holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years</b>  | None  | <ol style="list-style-type: none"> <li>1. Ajmera Realty &amp; Infra India Limited, Non-Executive &amp; Independent Director and Member of Nomination &amp; Remuneration Committee</li> <li>2. Vascon Engineers Limited, Non-Executive &amp; Independent Director and Chairperson of Audit Committee, Nomination &amp; Remuneration Committee and Stakeholders Relationship Committee</li> <li>3. Purvankara Limited, Non-Executive &amp; Independent Director and Member of Audit Committee and Nomination &amp; Remuneration Committee</li> <li>4. Shriram Properties Limited, Non-Executive &amp; Independent Director and Chairperson of Stakeholders Relationship Committee and Member of Audit Committee and Nomination &amp; Remuneration Committee</li> </ol> |
| <b>Directorship held in other Companies/ LLPs</b>  | <ol style="list-style-type: none"> <li>1. Samsara Hospitality LLP, Designated Partner</li> <li>2. King of the Hill LLP, Partner</li> </ol>  | <ol style="list-style-type: none"> <li>1. MMK Toll Road Private Limited</li> <li>2. JM Financial Credit Solutions Limited</li> </ol>   |

|   |   |   |
|---|---|---|
|   | 3. GRS Consultants LLP, Designated Partner<br>4. Samsara Resources LLP, Designated Partner  | 3. Meerut Budaun Expressway Limited<br>4. Fiora Online Limited  |
| <b>Committee Positions in other Companies</b>   | None  | 1. MMK Toll Road Private Limited, Chairperson of Audit Committee and Nomination & Remuneration Committee<br>2. JM Financial Credit Solutions Limited, Member Audit Committee and Credit Committee<br>3. Meerut Budaun Expressway Limited, Member of Audit Committee and Nomination & Remuneration Committee<br>4. Fiora Online Limited, Member of Audit Committee and Nomination & Remuneration Committee |
| <b>Number of Board meetings attended during FY 2023-24</b>  | 6 out of 6  | 6 out of 6  |
| <b>Terms and Conditions of Appointment/ Reappointment</b>   | Re-appointment as Executive Director, retiring by rotation in terms of Section 152(6) of Companies Act, 2013.   | Re-appointment as the Non-Executive & Independent Director of the Company for a second term of 5 (five) consecutive years commencing from November 09, 2024 upto November 8, 2029 (both days inclusive)   |
| <b>Details of proposed remuneration from the Company</b>  | The approval of members for Item No. 2 of this AGM Notice is sought for his re-appointment as Director, liable to retire by rotation, on existing terms as approved by the shareholders, and not for payment of remuneration to him.  | Nil, except sitting fee for attending the board meetings.   |
| <b>Last Remuneration drawn from the Company</b>   | NIL. He was not paid any remuneration from the Company, however, during the financial year ended March 31, 2024, he was paid INR 39 Million (including all perquisites, bonus and other monetary benefits) from Indiabulls Infraestate Limited, a subsidiary of the Company, which is in accordance with applicable regulations, as per the approval of the shareholders and terms of his employment, prior to elevation to the Board of the Company. | Nil, apart from sitting fee for attending the board meetings.   |
| <b>Relationships between Directors inter-se and other Key Managerial Personnel of the Company</b> | Not Related   | Not related   |