



January 4, 2023

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

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

Sub: Disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - as advised by BSE Limited.

Ref: Proposed Scheme of Amalgamation of NAM Estates Private Limited and Embassy One Commercial Property Developments Private Limited with Indiabulls Real Estate Limited (IBREL).

Dear Sir(s),

With reference to the subject matter, please find enclosed the disclosure of information furnished by **Nam Estates Private Limited (the Amalgamating Company 1)** to us with respect to the assets and liabilities of the entities (including Embassy One Developers Private Limited, Embassy East Business Park Pvt Ltd and Summit Developments Pvt Ltd) which have been transferred to NAM Estates Private Limited (the Amalgamating Company 1) pursuant to **NAM Internal Restructuring**.

Please take the aforesaid intimation on record.

Thanking you,

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

Mehul Johnson
Managing Director

Indiabulls Real Estate Limited

CIN: L45101HR2006PLC095409

Corporate Office: WeWork Vaswani Chambers, 264/265, Dr. Annie Besant Road, Worli, Mumbai – 400030, Tel.: (022) 61899600

Registered Office: Office No 01-1001, WeWork, Blue One Square, Udyog Vihar Phase 4 Rd, Gurugram – 122016, Haryana, Tel/Fax: 0124 5025020
Email: helpdesk@indiabulls.com Website: <http://www.indiabullsrealestate.com>

January 4, 2023



Indiabulls Real Estate Limited
Office No 01-1001, WeWork, Blue One Square,
Udyog Vihar Phase 4 Rd,
Gurugram – 122016, Haryana

Sub: Disclosure requirement regarding the proposed Scheme of Amalgamation of NAM Estates Private Limited and Embassy One Commercial Property Developments Private Limited with Indiabulls Real Estate Limited (IBREL).

Please find attached disclosure of the assets and liabilities of the entities (including Embassy One Developers Private Limited, Embassy East Business Park Pvt Ltd and Summit Developments Pvt Ltd) which have been transferred to NAM Estates (the Amalgamating Company 1) pursuant to NAM Internal Restructuring as Annexure I.

We request you to publish the same on IBREL website and file the same with Stock Exchange(s).

Thanking you,

Yours truly,
For NAM Estates Private Limited

PANDITHACHOLANAL LUR RAMAKRISHNAN RAJAGOPALAN
Digitally signed by PANDITHACHOLANALLUR RAMAKRISHNAN RAJAGOPALAN
Date: 2023.01.04 13:18:41 +05'30'

Name: P R Ramakrishnan
Authorised signatory

NAM ESTATES PRIVATE LIMITED
CIN:U85110KA1995PTC017950

Registered Office: Embassy Point, 150 Infantry Road, Bangalore – 560001
T: +91 80 4179 9999 F: +91 80 2228 6912 W: www.embassyindia.com, E-mail:
secretarialteam@embassyindia.com

Annexure I



A. Tabular statement providing details of the shares/ Securities/ interest of Embassy Property Development Private Limited (“EPDPL”) demerged into NAM Estates Privates Limited pursuant to NAM Internal restructuring:

Name of subsidiaries, JV and associates	Project	% shareholding transferred (fully diluted)	Carrying value in the books of EPDPL ¹	Loan from bank / financial institutions ²
RGE Constructions and Developments Pvt Ltd	Embassy Residency Project, Chennai	78%	INR 68.0 Cr	INR 142.90 Cr – Secured Terms loan from Piramal Capital and Housing Finance Limited
Embassy East Business Park Private Limited (formerly “Concord India Private Limited”)	Proposed commercial project ‘Embassy East Business Park’	51%	INR 448.7 Cr	Nil
Summit Developments Private Limited	Proposed “Embassy Knowledge Park” mixed development project	49%	INR 771.8 Cr	Nil
Embassy One Commercial Property Developments Private Limited	NA	100%	INR 0.01 Cr	Nil
IBREL	Quoted shares	13.88%	INR 851.6 Cr	NA
Grove Ventures	“Embassy Grove” residential project	99%	INR 9.9 Cr	Nil

B. Demerger of completed and under-development residential and commercial projects (including immovable properties) comprising of the following from EPDPL to NAM Estates:

- Embassy Grove;
- Embassy Boulevard, Yelahanka;
- Embassy Lake Terraces, Hebbal;

¹ As on April 01, 2020 (Appointed date for the demerger)

² As on April 02, 2020 (Appointed date for the demerger)

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- JDAs and Memorandum of Understandings (“MoUs”) executed between EPDPL and landowners pertaining to the Identified Projects (Cornerstone/ ACC Prism);
- Certain other movable assets, receivables, attributable liabilities, contracts, employees, benefits, licenses, approvals, plans and designs, etc.,

C. Demerger of borrowings from banks and financial Institutions from EPDPL to NAM Estates:

Name of borrower ³	Lender Name	Type of loan	Amount
Embassy Property Developments Pvt Limited	HDFC Ltd	Construction finance	INR 2483 Cr
		Working Capital	
Embassy Property Developments Pvt Limited	India Bulls Housing Finance Ltd	Term Loan	INR 840 Cr ⁴

D. Transfer of shareholding of Embassy One Developers Private Limited from Embassy Inn Private Limited to NAM Estates pursuant to internal Share Purchase Agreement:

Company name	Project Details	% Shareholding transferred (fully diluted)	Net Asset Value (as per books) ⁵	Loan from Bank / Financial institutions ⁶
Embassy One Developers Private Limited	“Embassy One” residential project	45%	INR 218 Cr	INR 661.52 Cr Construction Finance from PNB Housing Finance

E. Transfer of undertaking from Udhyaman Investments Private Limited to NAM Estates through business transfer agreement:

Key asset transferred	Book Value ⁷ (as per books)	Loan from Bank / Financial institutions ⁸
Part of “Embassy Springs” Project and investments	INR 0.04 Cr	INR 150 Cr- Construction Finance from HDFC Ltd

Note 1: The above transfers to NAM Estates are from various Embassy group companies and have been carried out at the net asset values / book values. Further, the demerger order (part of NAM Internal Restructuring) contains the schedule of assets and liabilities comprising of the demerged undertaking mentioned above and annexed herewith.

All capitalized terms used herein but not defined shall have the meaning ascribed in Scheme.

³ Prior to NAM internal restructuring

⁴ Disbursed in April, 2020

⁵ As on March 31, 2020

⁶ As on July 31, 2020

⁷ Net book value of the undertaking transferred pursuant to Business Transfer Agreement

⁸ As on March 31, 2020

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