



December 24, 2022

**Scrip Code – 532832**

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

MUMBAI – 400 001

**IBREALEST/EQ**

**National Stock Exchange of India Limited**

“Exchange Plaza”, Bandra-Kurla Complex,

Bandra (East),

MUMBAI – 400 051

**Sub: Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir(s),

We wish to inform that pursuant to a Share Purchase Agreement, dated December 23, 2022, the Company has divested its 100% stake, on a fully diluted basis, in its wholly owned subsidiaries Juventus Estate Limited, and Mabon Properties Limited, which collectively own the land parcel admeasuring 35 acres approx. at Sector 104, Dwarka Expressway, Gurugram, Haryana.

With this, Juventus Estate Limited, Mabon Properties Limited and Milkyway Buildcon Limited (*which is a 100% subsidiary of Juventus Estate Limited*) ceased to be the subsidiaries of the Company wef December 23, 2022.

The requisite disclosure, in terms of Regulation 30 of Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure A**.

Please take the above information on record.

Thanking you,

Yours truly

for **Indiabulls Real Estate Limited**

Mehul Johnson

*Managing Director*

*Encl: as above*

**CC: Luxembourg Stock Exchange, Luxembourg**

**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>



“Annexure A”

**Divestment of Company’s 100% stake in its subsidiaries namely Juventus Estate Limited and Mabon Properties Limited (“Transaction”)**

(a) the amount and percentage of the turnover or revenue or income and net worth contributed by these subsidiaries, during the last financial year 2021-22;	(i) an aggregate of 0.07% revenue contributed by these subsidiaries in consolidated financials of the Company for FY 2021-22  (ii) an aggregate of 2.72% net-worth is contributed by these subsidiaries in consolidated net-worth of the Company, as on 31st March 2022
(b) date on which the agreement for sale has been entered into	December 23, 2022.
(c) the expected date of completion of sale/disposal	The Transaction got completed on December 23, 2022.
(d) consideration received from such sale/disposal;	The Transaction was at an aggregate enterprise value of Rs. 240 Crores.
(e) brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Dhani Services Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 1/1 E, First Floor, East Patel Nagar, New Delhi-110008 (CIN: L74110DL1995PLC069631)  Not applicable, as there is no promoter/promoter group in the Company.
(f) whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms’ length	The Transaction does not fall under the ambit of related party transaction and has been done at arms’ length.
(g) additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

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