



February 27, 2023

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),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company (“Board”) in their meeting held today, have, in its best business interest, considered and approved the following reorganization: -

1. Appointment of Mr. Sachin Chittaranjan Shah (DIN: 00387166) who is presently the President of the Company, as an Additional Director designated as Executive Director, of the Company, for a period of 5 years w.e.f. today i.e. February 27, 2023, in place of Mr. Mehul Johnson (DIN: 00016075) who has resigned as a Managing Director & Key Managerial Personnel of the Company with effect from today, due to his personal reasons & existing commitments. However, to facilitate smooth transition of his erstwhile responsibilities as a Managing Director, at the request of the Board, he will continue as Non-Executive, Non-Independent Director of the Company till March 31, 2023.
2. Appointment of Mr. Shyamm Mariwala (DIN: 00350235) as an Additional (Independent Director), on the Board, for a period of 3 years w.e.f. today i.e. February 27, 2023.
3. Appointment of Mr. Javed Faizullah Tapia (DIN: 00056420) as an Additional (Independent Director), on the Board, for a period of 3 years w.e.f. today i.e. February 27, 2023.
4. Appointment of Ms. Tarana Suresh Lalwani (DIN: 01940572) as an Additional (Independent Director), on the Board, for a period of 3 years w.e.f. today i.e. February 27, 2023.

Disclosure required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 along with profiles of the appointed directors, is given in the enclosed Annexure.

Please take the aforesaid intimation on record.

Thanking you,

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

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: 0125 5025020
Email: helpdesk@indiabulls.com Website: <http://www.indiabullsrealestate.com>



Details of Directors

Particulars	Mr. Sachin Chittaranjan Shah (DIN: 00387166) Additional Director designated as Executive Director	Mr. Mehul Johnson, (DIN:00016075), Non-Executive Director	Mr. Shyamm Mariwala (DIN: 00350235) Additional Director designated as Independent Director	Mr. Javed Faizullah Tapia (DIN: 00056420) Additional Director designated as Independent Director	Ms. Tarana Suresh Lalwani (DIN: 01940572) Additional Director designated as Independent Director
Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment	Resignation as Managing Director effective from today, due to his personal reasons and existing commitments. However, to achieve smooth transition of his erstwhile responsibilities as Managing Director, he will continue as Non-Executive, Non-Independent Director of the Company till March 31, 2023.	Appointment	Appointment	Appointment
Date of appointment/cessation (as applicable)	February 27, 2023	Resignation as Managing Director w.e.f. February 27, 2023	February 27, 2023	February 27, 2023	February 27, 2023
Term of appointment	5 years w.e.f. today i.e. February 27, 2023.	Will continue as Non – Executive Directors of the Company till March 31, 2023.	3 years w.e.f. today i.e. February 27, 2023.	3 years w.e.f. today i.e. February 27, 2023.	3 years w.e.f. today i.e. February 27, 2023.
Brief Profile (in case of appointment)	Enclosed	Not applicable	Enclosed	Enclosed	Enclosed
Disclosure of relationships between directors (in case of appointment of directors)	He is not related to any other Director of the Company.	Not applicable	He is not related to any other Director of the Company.	He is not related to any other Director of the Company.	She is not related to any other Director of the Company.

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Person shall not be debarred from holding the office of Director pursuant to any SEBI order	Not debarred	Not applicable	Not debarred	Not debarred	Not debarred
Directorships indicating the category of Directorship	Not applicable				
Chairmanship / Membership of Committees	Not applicable				

Brief Profile of the Appointed Directors

Mr. Sachin Chittaranjan Shah

Mr. Shah is currently the President of Indiabulls Real Estate Limited, which he joined in October 2021. He has an experience of 20 years with real estate industry, since 2001. Before 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.

Mr. Shyamm Mariwala

Mr. Shyamm was a promotor of, Marson Biocare, green field business of soil substrates. He stirred the company in the world to become the first to receive quality certification outside Europe. Opening doors for many other companies to follow the same model. Slowly leading in developing new technologies to become largest exporter from India. Also was the first to brand a commodity in agriculture.

After successfully selling the business, he ventured full time into equity research and investment of proprietary fund. The investment venture proved successful with combination use of fundamentals and technical. He served on board of public listed companies for a few years.

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He is now mentoring a successful coffee business from managing farm to cafes and retail business. The business is growing very successfully and will be taken to next level growth with introducing cafes not experienced before to the Indian markets.

Mr. Shyamm Mariwala has completed, his schooling from New Era High School in Mumbai, he went to St. Xavier's college and completed, bachelor's degree in Mechanical Engineering from University of Denver, executive courses at London Business School over a year.

He has also served as a steward on National Sports bodies for western zone and served many years on various committees. Mr. Shyamm also servers as a trustee on one of the oldest animal hospitals in Mumbai at BSPCA.

His Philosophy in life is to protect the environment while creating wealth for all stake holders.

Mr. Javed Faizullah Tapia

Mr. Javed Faizullah Tapia is currently the Chairman of Clover Infotech, a leading mid-tier IT companies in India. In a span of about 27 years, the company has become a partner of choice for digital transformation, enterprise applications management, data and domain consulting and implementation services, and cloud services. The company is a premier Oracle partner and serves the leading banks and insurance houses in India. It counts Fortune 500 companies as its customers across the globe.

Mr. Tapia is also a founder of Sienna Systems Resources Pvt. Ltd which is a Fintech company whose Flagship Products are Slonkit and Moneykit.

Earlier Mr. Tapia has also served on the Board of Red Hat India.

Mr. Tapia is a Bachelor of Commerce from Sydenham College and holds a Master's in Business Administration (General Management) from Duke University - The Fuqua School of Business.

Ms. Tarana Suresh Lalwani

Ms. Tarana Suresh Lalwani is one of the founding partners at InnoVen Capital, where she heads sourcing and execution of venture debt transactions. She plays an active role within the portfolio companies which encompasses facilitating business development, and planning and guidance on further fund raises. Prior to InnoVen she was a Principal at Seedfund, where Ms. Tarana sourced, evaluated and mentored early-stage companies. She also works closely with the portfolio companies to get them to the next level of growth. Given her strong ties with angel groups like Mumbai Angles, where she was an active member and the venture investor community, Ms. Tarana continues to be involved in the early-stage space

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mentoring and guiding founders on fund raising, strategy and business development, and dabbles a bit in some angel investing.

Ms. Tarana serves on CII Western Region Sub-Committee on Startups and Entrepreneurship, as well is an advisor to Auerolis an early-stage sector agnostic fund.

Ms. Tarana started her career in New York with Morgan Stanley, following which she joined Radian, a financial services firm, in their structured finance group. She holds an undergraduate degree from LaSalle University, and an MBA from Columbia Business School, USA.

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