

August 1, 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 Nilgiri Infrastructure Development Limited, Company’s wholly owned subsidiary, has divested its 100% stake in its subsidiary namely Chloris Real Estate Limited, which owns small land parcel at Sector 99, Gurugram, Haryana and contributed zero percentage in consolidated turnover or revenue or income of the Company during the financial year 2021-22, to a third party buyer for an aggregate consideration of Rs 16.85 Cr. With this, Chloris Real Estate Limited ceased to be subsidiary of the Company.

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**

Ravi Telkar
Company Secretary

Encl: as above

CC: **Luxembourg Stock Exchange,
Luxembourg**

“Annexure A”

Divestment of step down subsidiary namely Chloris Real Estate Limited (“Transaction”)

(a) the amount and percentage of the turnover or revenue or income and net worth contributed by this subsidiary, during the last financial year 2021-22;	(i) zero percentage was contributed in consolidated turnover or revenue or income of the Company, for FY 2021-22 (ii) a negligible (0.0008%) net-worth was contributed in consolidated net-worth of the Company, as on 31st March 2022
(b) date on which the agreement for sale has been entered into	20 th July 2022.
(c) the expected date of completion of sale/disposal	Transaction is concluded today i.e. 1 st August 2022.
(d) consideration received from such sale/disposal;	The aggregate sale consideration is Rs 16.85 Crores.
(e) brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Leo Agro Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office G- 14, Jangpura Extension, New Delhi -110014. (CIN: U01400DL2010PTC211466). The buyer is an independent third party, not related to the promoter/ promoter group/group companies.
(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 is being 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