



January 05, 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 and 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)

Dear Sir/Madam,

In furtherance to earlier intimation dated, January 1, 2022, we hereby inform that the Board of Directors of Indiabulls Real Estate Limited (“the Company”) at its meeting held today i.e. January 5, 2022, considered and approved the request from the following, currently belonging to the ‘Promoter and Promoter Group’ category of the Company (“**Outgoing Promoters**”), for reclassification of them from ‘Promoter and Promoter Group’ category to ‘Public’ category, subject to necessary approvals from the shareholders of the Company and Stock Exchanges, under the provisions of the Listing Regulations:

Sr. No.	Name of the Person/Shareholder	No. of Equity Shares held (Face Value Rs. 2/- each), as on January 1, 2022	Percentage of Shareholding (%)
1.	Mr. Sameer Gehlaut	12,00,000	0.26
2.	Kritikka Infrastructure Private Limited	Nil	Nil
3.	Jyestha Infrastructure Private Limited	Nil	Nil
4.	Powerscreen Media Private Limited	Nil	Nil
5.	Dahlia Infrastructure Private Limited	Nil	Nil
6.	SG Infralands Private Limited	Nil	Nil
7.	SG Devbuild Private Limited	Nil	Nil
8.	IBREL-IBL Scheme Trust	Nil	Nil
9.	Karanbhumi Estates Private Limited	Nil	Nil
10.	Meru Minerals Private Limited	Nil	Nil
11.	Galax Minerals Private Limited	Nil	Nil
	Total	12,00,000	0.26

After receipt of necessary approvals and upon compliance with applicable laws, Outgoing Promoters would get depromoterized and will be categorized as ‘Public’ shareholders.

Further, in compliance with Regulation 31A(8) of Listing Regulations, we enclose the relevant extract of the proceeding of the aforesaid Board Meeting.

Indiabulls Real Estate Limited

CIN: L45101HR2006PLC095409

Corporate Office: One International Center, Tower 1, 4th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013

Tel.: (022) 61891200 Fax: (022) 61891421

Registered Office: Plot No. 448-451, Udyog Vihar, Phase-V, Gurugram-122016, Haryana, Tel: 0124 6681199 Fax: 0124 6681111

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



Kindly take the same on record.

Thanking you,

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

A handwritten signature in black ink, appearing to read "Ravi Telkar".

Ravi Telkar
Company Secretary

Encl: as above

CC: **Luxembourg Stock Exchange**
Luxembourg

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EXTRACT OF THE MINUTES/PROCEEDINGS OF THE BOARD MEETING OF INDIABULLS REAL ESTATE LIMITED, HELD ON 5TH JANUARY 2022.

The Board was informed that the Company is in receipt of a request, pursuant to Regulation 31A of of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), from following, currently belonging to the ‘Promoter and Promoter Group’ category of the Company (“**Outgoing Promoters**”), for reclassification of them from ‘Promoter and Promoter Group’ category to ‘Public’ category, under the provisions of the Listing Regulations:

Sr. No.	Name of the Person/Shareholder	No. of Equity Shares held (Face Value Rs. 2/- each), as on January 1, 2022	Percentage of Shareholding (%)
1.	Mr. Sameer Gehlaut	12,00,000	0.26
2.	Kritikka Infrastructure Private Limited	Nil	Nil
3.	Jyestha Infrastructure Private Limited	Nil	Nil
4.	Powerscreen Media Private Limited	Nil	Nil
5.	Dahlia Infrastructure Private Limited	Nil	Nil
6.	SG Infralands Private Limited	Nil	Nil
7.	SG Devbuild Private Limited	Nil	Nil
8.	IBREL-IBL Scheme Trust	Nil	Nil
9.	Karanbhumi Estates Private Limited	Nil	Nil
10.	Meru Minerals Private Limited	Nil	Nil
11.	Galax Minerals Private Limited	Nil	Nil
	Total	12,00,000	0.26

The Request letter, dated January 1, 2022, was then placed before the Board and the Board noted that Outgoing Promoters, in their communication, have referred the earlier exchange intimations dated July 15, 2020 & August 18, 2020, wherein it was communicated that the Board of Directors of the Company had approved the proposal of merger of NAM Estates Private Limited and Embassy One Commercial Property Developments Private Limited, both Embassy group entities, with the Company (“**Merger**”) and exchange intimation dated October 14, 2021, wherein it was communicated that to strengthen existing business of providing technology enabled subscription based healthcare and transaction finance services by Dhani Services Limited, of which Mr Sameer Gehlaut is the founder Promoter, Chairman & CEO, he has resigned from the office of non-executive director & Chairman of the Company effective from 31st December 2021.

It was also noted that, during the pendency of the ongoing Merger, with a view to have Company’s business operations independent, the Company, its management and day to day affairs /operations/activities are being controlled & managed, professionally, by its management team and Board of Directors, and the Outgoing Promoters are not involved in the day-to-day activities of the Company and are not associated with the business of the Company, in any manner whatsoever, and do not exercise any control over the Company, directly or indirectly, or have any influence over the business and policy decisions of the Company.

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Accordingly, being eligible for reclassification as 'public' shareholders, in compliance with the conditions set out in regulation 31A of the Listing Regulations, the Outgoing Promoters are seeking such reclassification from 'Promoter and Promoter Group' category to 'Public' category.

The Board further noted that, in accordance with Regulation 31A(3)(b) of the Listing Regulations, the Outgoing Promoters have confirmed that they and the persons related to them (as defined under clause (pp) of sub-regulation (1) of Regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended):

- (i) together, do not hold more than 10 (ten) percent of the total voting rights in the Company;
- (ii) do not exercise control over the affairs of the Company, whether directly or indirectly;
- (iii) do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- (iv) do not have any board seat/representation on the board of directors of the Company either directly or through a nominee director;
- (v) are not acting as a key managerial person in the Company;
- (vi) are not a 'wilful defaulter' as per the Reserve Bank of India guidelines; and
- (vii) are not a fugitive economic offender.

The Outgoing Promoters have also confirmed to abide by the conditions listed in Regulation 31A(4) of Listing regulations, post such reclassification/removal of name from "Promoter & Promoter Group" Category to "Public" Category and failing which they shall automatically shall be classified as 'Promoters & Promoter Group'.

It was further noted that the Company is in compliance with Regulation 31A(3)(c) of the Listing Regulations i.e.:

- (i) the Company shall be compliant with the requirement for minimum public shareholding as required under regulation 38 of Listing Regulations;
- (ii) trading in Company's shares have not been suspended by the Stock Exchanges;
- (iii) Company do not have any outstanding dues to the SEBI, the Stock Exchanges or the depositories.

The Board, after deliberation and basis the rationale and the confirmation provided by the Outgoing Promoters, approved the aforesaid request, subject to the approval of shareholders of the Company & Stock Exchanges and/or any other requisite approval(s), and passed the following resolution unanimously:

“RESOLVED THAT pursuant to the provisions of Regulation 31A and other applicable provisions, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (**“Listing Regulations”**) and such other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, issued/ to be issued by the Government of India, Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (**“SEBI”**), BSE Limited (**“BSE”**) and National Stock Exchange of India Limited (**“NSE”**, and together with BSE, the **“Stock Exchanges”**) and/or any other regulatory/ statutory authorities, under any applicable laws, including any statutory modification(s) or re-enactment thereof, and subject to necessary approvals from the Shareholders of the Company, Stock Exchanges and other appropriate statutory authorities, as may be necessary, the consent of the Board be and is hereby accorded for reclassification of the following persons (hereinafter individually and jointly referred to as '**Outgoing Promoters**') from the "Promoter and Promoter Group" category to "Public" category:

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Indiabulls REAL ESTATE

Sr. No.	Name of the Shareholder	Category	No. of Equity Shares of face value Rs. 2/- each of the Company held, as on January 1, 2022	Percentage of Shareholding (%)
1.	Mr. Sameer Gehlaut	Promoter	12,00,000	0.26
2.	Kritikka Infrastructure Private Limited	Promoter Group	Nil	Nil
3.	Jyestha Infrastructure Private Limited	Promoter Group	Nil	Nil
4.	Powerscreen Media Private Limited	Promoter Group	Nil	Nil
5.	Dahlia Infrastructure Private Limited	Promoter Group	Nil	Nil
6.	SG Infralands Private Limited	Promoter Group	Nil	Nil
7.	SG Devbuild Private Limited	Promoter Group	Nil	Nil
8.	IBREL-IBL Scheme Trust	Promoter Group	Nil	Nil
9.	Karanbhumi Estates Private Limited	Promoter Group	Nil	Nil
10.	Meru Minerals Private Limited	Promoter Group	Nil	Nil
11.	Galax Minerals Private Limited	Promoter Group	Nil	Nil
	Total		12,00,000	0.26

RESOLVED FURTHER THAT the Executive Director(s) and/or the Company Secretary and/or the Chief Financial Officer and/or Mr Vinayak Vishwanath and/or Mr Vikas Khandelwal, as authorized signatory of the Company, be and are hereby severally or jointly authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable to give effect to this resolution including but not limited to filing of necessary application(s)/ intimation(s) etc with Stock exchange(s) or other appropriate statutory authorities and to represent before such authorities, as may be required for seeking their approval, and to execute all documents, deeds, undertakings, agreements, certificates, declarations, applications, notices, papers and writings, as may be required in this regard, and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to take all such other steps and decisions in this regard to give full effect to the aforesaid resolution.”

CERTIFIED TRUE COPY
for **Indiabulls Real Estate Limited**



Ravi Telkar
Company Secretary

Indiabulls Real Estate Limited

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