

Date: September 6, 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: Intimation under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)**

Dear Sir(s),

We wish to inform that, on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of Indiabulls Real Estate Limited (‘the Company’) has appointed Mr. Saurabh Garg, as Chief Financial Officer (CFO) and KMP, with effect from today i.e. September 6, 2022. The disclosure required under applicable SEBI Listing Regulations read with SEBI Circular dated September 09, 2015, is given in the enclosed Annexure.

In furtherance to our intimation dated August 12, 2022, please be informed that the Board of Directors of the Company has re-designated Mr. Mehul Johnson (DIN: 00016075) from Jt. Managing Director to Managing Director of the Company with effect from today i.e. September 6, 2022, with all other terms of his appointment remaining the same.

This is for your information and records.

Thanking you,

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

Ravi Telkar  
*Company Secretary*

CC: **Luxembourg Stock Exchange**  
**Luxembourg**

**Encl: Annexure**

**Annexure**

<b>Particulars</b>	<b>Mr. Saurabh Garg</b>
Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment as Chief Financial Officer and Key Managerial Personnel of the Company
Date of appointment/ <del>cessation</del> (as applicable)	September 6, 2022
Term of appointment	Appointment as CFO and KMP of the Company, on his last drawn remuneration as an employee of the Company, immediately prior to his appointment as CFO, being Rs 1.5 crore per annum (excluding Stock options/SARs or other share based benefits, in terms of the ESOP / ESBS Schemes of the Company), subject to revision(s), as may be recommended by N&R Committee and approved by the Board from time to time.
Brief Profile (in case of appointment)	Mr. Saurabh Garg, aged about 43 years, Chartered Accountant from Institute of Chartered Accountants of India (ICAI) and a Commerce Graduate from Delhi University. He is an enterprising leader with nearly 20 years of experience in Accounting & Finance, Finalization of Accounts, Budget Control & MIS and Financial Reporting across various industries.
Disclosure of relationships between directors (in case of appointment of directors)	Not applicable
Person shall not be debarred from holding the office of Director pursuant to any SEBI order	Not applicable