

August 12, 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: Outcome of Board Meeting of Indiabulls Real Estate Limited (“the Company”)

Dear Sir(s),

We wish to inform that the Board of Directors of Indiabulls Real Estate Limited (“the Company”), at its meeting held today i.e. August 12, 2022 (which commenced at 02:30 p.m. and concluded at 04:10 p.m), *inter alia*, considered and approved –

- (a) standalone and consolidated financial results of the Company for the quarter ended June 30, 2022. Pursuant to Regulation 33 of the Listing Regulations, we enclose hereto, for your information and record, the said unaudited standalone and consolidated financial results of the Company along with requisite information pursuant to Regulation 52(4) of the Listing Regulations, and the Limited Review Reports, dated August 12, 2022, issued by the Statutory Auditors of the Company on the said standalone and consolidated financial results of the Company;
- (b) issue of Non-convertible Debentures and/ or Bonds, on private placement basis, within the existing borrowing limits, subject to shareholders’ approval.

Further, due to personal reasons and to focus on the existing commitments, Mr. Gurbans Singh has tendered his resignation from the office of Jt. Managing Director of the Company, with effect from today i.e. August 12, 2022, however he will continue as non-independent non-executive director of the Company. The Board has placed on record its appreciation for the valuable contributions made by Mr. Singh to the Company, during his tenure. In compliance with Listing Regulations, the Board, at said meeting, appointed Ms. Supriya Bhatnagar (DIN: 08731453), as an Independent Director on the Board of the Company, for an initial term of 2 (Two) years, not being liable to retire by rotation, with effect from today i.e. August 12, 2022, subject to the approval of shareholders 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 given hereunder:

Particulars	Ms. Supriya Bhatnagar (DIN: 08731453)
Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment as an Independent Director.
Date of appointment/cessation (as applicable)	Her appointment is effective from August 12, 2022 for an initial term of 2 (Two) years, as an Independent Director, and she shall not be liable to retire by rotation.
Term of appointment	She shall be entitled for sitting fee, as may be approved by

	the Board from time to time.
Brief Profile	Ms. Supriya Bhatnagar (DIN – 08731453), aged about 33 years, holds Bachelor’s degree in Business Administration from Rajasthan University. She is a committed professional having rich experience in the fields of marketing, strategic planning, Policy formulation and General Management. She brings with her unique vision, planning and administrative capabilities and provide valuable suggestions to the Board and Company management.
Disclosure of relationships between directors	She is not related to any other Director of the Company.
Shareholding in the Company	Nil
Person shall not debarred from holding the office of Director pursuant to any SEBI order	Ms. Supriya Bhatnagar is not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.

Further, Mr Anil Mittal, CFO of the Company, due to personal reasons and to focus on his other commitments, resigned wef closure of the day i.e. August 12, 2022. The Board has placed on record its appreciation for the valuable contributions made by Mr. Mittal to the Company, during his tenure. Also i.r.o. non-compliance of Regulation 52(4) of Listing Regulations (non-disclosure of debt-assets ratio, due to inadvertent misprinting of a line item, in the annual financial results of the Company for quarter and financial year ended March 31, 2022), payment of fine by the Company as levied per applicable regulations alongwith resubmission of revised financials to the Exchange was noted by the Board in the said meeting.

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**