



April 18, 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

Subject: Press Release

Dear Sirs,

Please find enclosed a Press Release dated April 18, 2022 for information and reference of all its stakeholders.

We request you to take the above information on record.

Thanking you,

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

Ravi Telkar
Company Secretary

Encl: as above

CC: **Luxembourg Stock Exchange**
Luxembourg

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

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Indiabulls Real Estate Raises ₹8.65 billion (US\$114 million) at ₹101.10 per Equity Share through Qualified Institutional Placement

Mumbai, India – April 18, 2022

Indiabulls Real Estate Limited (NSE: IBREALEST / BSE: 532832), announced that it has successfully completed a capital raise of ₹8.65 billion (US\$ 114 million) at ₹101.10 per equity share through Qualified Institutional Placement. Trading of these shares will commence today ie April 18, 2022, on NSE and BSE.

The fund-raising committee of the Board of Directors of the Company approved the issuance and allotment of 85,559,435 new equity shares through this Institutional Placement. The Placement issue price of ₹101.10 per equity share represents a discount of 4.96% to the applicable floor price of ₹106.38 per equity share calculated in accordance with applicable SEBI regulations. The fund raise resulted in an overall 15.8% dilution for current shareholders.

The Institutional Placement was launched on April 7, 2022 and witnessed strong response from both existing as well as new institutional investors including global and domestic funds, with nearly ~50% of the demand from new investors and 70%+ of the book allocated to long only investors.

Mr. K. G. Krishnamurthy, Non-Executive Chairman & Independent Director said, *“We are happy to have successfully concluded the placement. We appreciate the ongoing confidence and support of the investment community amid ongoing geo-political headwinds and turbulent markets.”*

Mr. Sachin Shah, President acknowledged, *“We appreciate the support we received from our existing investors as well as many new domestic and global institutional investors. This capital will play an important role in supporting our overall growth and will provide us opportunities to rapidly scale in the near term. We have outlined a clear plan on execution, which these funds will help deliver.”*

Subject to applicable regulations, the Company proposes to maintain sufficient liquidity and use the Net Proceeds for various purposes, including but not limited to capital expenditure (including acquisition of land, land development rights or development rights), long-term working capital, refinancing/repayment/pre-payment of the borrowings of the Company and/or its Subsidiaries and general corporate purposes.

Axis Capital Limited, Jefferies India Private Limited, JM Financial Limited, SBI Capital Markets Limited and IIFL Securities Limited served as Joint Bookrunning Lead Managers for the offering.

For convenience purposes only, the exchange rate used in this press release is US\$1 = ₹75.81

About Indiabulls Real Estate

Indiabulls Real Estate Ltd, is a large publicly listed real estate company, with a well-diversified presence in residential real estate development across the price spectrum, from mid-income to premium to the super luxury space. Geographically, the company's strategic focus is in key markets of Mumbai Metropolitan Region and the National Capital Region. Incorporated in 2006, the Company has, through its SPVs/subsidiaries, delivered 26+ million square feet of commercial & residential projects, including the iconic Indiabulls Blu Estate & Club residential towers in Worli, and commercial assets known as One Indiabulls Centre and Indiabulls Finance Centre in Lower Parel.

For more information please contact:

investor.relations@indiabulls.com