



Date: May 17, 2023

Sub: Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Ref: Update on merger of NAM Estates Private Limited (“NAM Estates”) and Embassy One Commercial Property Developments Private Limited (Embassy One”), both Embassy group entities, with Indiabulls Real Estate Limited (“the Company” or “IBREL”) (“Merger”)

Dear Sir(s),

In furtherance to the Press Release dated May 9, 2023, issued by the Company, on order pronounced by the Hon’ble National Company Law Tribunal (“NCLT”), Chandigarh Bench, on May 9, 2023, pursuant to which the sanction to the Merger has been withheld, please be informed that the Board of Directors of the Company, in their meeting held today i.e. May 17, 2023, has discussed and evaluated legal options available with the Company and decided to challenge the said Order by filing an appeal before the Hon’ble National Company Law Appellate Tribunal (“NCLAT”), New Delhi. The Board has further authorized the Reorganization Committee to take necessary steps in this regard.

Please take the aforesaid intimation on record.

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

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: Office No 01-1001, WeWork, Blue One Square, Udyog Vihar Phase 4 Rd, Gurugram – 122016, Haryana, Tel/Fax: 0125 5025020
Email: helpdesk@indiabulls.com Website: <http://www.indiabullsrealestate.com>