



August 12, 2020

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 the voting results of Postal Ballot

Dear Sirs,

In furtherance to Company’s Postal Ballot Notice dated July 7, 2020 (‘Notice’), seeking approval from shareholders of the Company on the business listed therein, and in accordance with the Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose hereto the voting results of Postal Ballot, conducted through e-voting, along with the report of the Scrutinizer.

All the resolutions as mentioned in the Notice have been approved by shareholders with requisite majority.

The same is also available on the Company's website at <https://www.indiabullsrealestate.com>.

We request you to kindly take the same on record.

Thanking you,

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

Ravi Telkar
Company Secretary

Encl: as above

CC: **Luxembourg Stock Exchange**
Luxembourg

Indiabulls Real Estate Limited

CIN: L45101DL2006PLC148314

Corporate Office: Indiabulls Finance Centre, Tower 1, 14th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013
Tel.: (022) 61891200 Fax: (022) 61891421

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110001. Tel.: (011) 30252900, Fax: (011) 30252901
Email: helpdesk@indiabulls.com Website: <https://www.indiabullsrealestate.com>

| INDIABULLS REAL ESTATE LIMITED | | | | | | | | |
|---|----------------|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 | | | | | | | | |
| Format for Voting Results | | | | | | | | |
| Date of the Postal Ballot Notice | | | | | | 07-Jul-20 | | |
| Total number of Shareholders on Cut-Off date - July 03, 2020 | | | | | | 111614 | | |
| No. of shareholders present in the meeting either in person or through proxy: | | | | | | | | |
| Promoters and Promoter Group: | | | | | | N.A. | | |
| Public: | | | | | | N.A. | | |
| No. of Shareholders attended the meeting through Video Conferencing | | | | | | | | |
| Promoters and Promoter Group: | | | | | | N.A. | | |
| Public: | | | | | | N.A. | | |
| Agenda item no. 1: Approval for appointment of M/s Agarwal Prakash & Co, Chartered Accountants, as statutory auditors of the Company. | | | | | | | | |
| Resolution required: (Ordinary/ Special) | | | Ordinary | | | | | |
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | No | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 106189745 | 106189745 | 100.000 | 106189745 | 0 | 100.000 | 0.000 |
| | Poll | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Postal Ballot | 106189745 | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 |
| | Total | 106189745 | 106189745 | 100.000 | 106189745 | 0 | 100.000 | 0.000 |
| Public-Institutions | E-Voting | 82048238 | 27620065 | 33.663 | 27556462 | 63603 | 99.770 | 0.230 |
| | Poll | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Postal Ballot | 82048238 | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 |
| | Total | 82048238 | 27620065 | 33.663 | 27556462 | 63603 | 99.770 | 0.230 |
| Public- Non Institutions | E-Voting | 266425893 | 76898123 | 28.863 | 76856687 | 41436 | 99.946 | 0.054 |
| | Poll | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Postal Ballot | 266425893 | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 |
| | Total | 266425893 | 76898123 | 28.863 | 76856687 | 41436 | 99.946 | 0.054 |
| Total | | 454663876 | 210707933 | 46.344 | 210602894 | 105039 | 99.950 | 0.050 |
| Agenda item no. 2: Enabling authorization for pledge/encumbrance on Company's stake in its subsidiary. | | | | | | | | |
| Resolution required: (Ordinary/ Special) | | | Special | | | | | |
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | No | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 106189745 | 106189745 | 100.000 | 106189745 | 0 | 100.000 | 0.000 |
| | Poll | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Postal Ballot | 106189745 | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 |
| | Total | 106189745 | 106189745 | 100.000 | 106189745 | 0 | 100.000 | 0.000 |
| Public-Institutions | E-Voting | 82048238 | 27620065 | 33.663 | 27620065 | 0 | 100.000 | 0.000 |
| | Poll | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Postal Ballot | 82048238 | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 |
| | Total | 82048238 | 27620065 | 33.663 | 27620065 | 0 | 100.000 | 0.000 |
| Public- Non Institutions | E-Voting | 266425893 | 76898067 | 28.863 | 76832173 | 65894 | 99.914 | 0.086 |
| | Poll | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Postal Ballot | 266425893 | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 |
| | Total | 266425893 | 76898067 | 28.863 | 76832173 | 65894 | 99.914 | 0.086 |
| Total | | 454663876 | 210707877 | 46.344 | 210641983 | 65894 | 99.969 | 0.031 |

For Indiabulls Real Estate Limited



Ravi Telkar
Company Secretary

Date: August 12, 2020



Swati Jain & Associates

Chartered Accountant

CA Swati Jain

Tel. No: 9810774059

GSTIN: 06AGRPJ1947N1ZS

Scrutinizer's Report

[Pursuant to Section 110 of the Companies Act, 2013, Rule 22 of the Companies (Management and Administration) Rules, 2014 and all other applicable provisions]

To,
The Chairman,
Indiabulls Real Estate Limited
M-62 & 63, First Floor, Connaught Place,
New Delhi - 110001

Sub: Scrutinizer's Report on remote e-voting conducted pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 & 22 of Companies (Management and Administration) Rules, 2014 ('the Rules') and Circulars, as defined below, on agenda items stated in Postal Ballot Notice dated July 07, 2020 ('Postal Ballot').

Dear Sir,

I, Swati Jain, of M/s. Swati Jain & Associates, Practicing Chartered Accountant, (Membership No. 526173), having our office at D-905, Park View Ananda, Bestech, Sector-81, Gurugram-122 004, Haryana, was appointed as the Scrutinizer for Postal Ballot process of **Indiabulls Real Estate Limited** ("the Company") for the purpose of scrutinizing the e-voting process (remote e-voting) on the resolutions set out in the Postal Ballot notice dated July 07, 2020 ("Postal Ballot Notice").

I hereby submit my Report as under:

1. In terms of General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, issued by Ministry of Corporate Affairs, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, issued by SEBI ("Circulars"), the Company had sent the Postal Ballot Notice on July 10, 2020, through electronic mode only, to those members whose email addresses were registered with the Company/Depositories and were holding shares on July 03, 2020 ('cut-off date') and the assent/dissent of Members on Resolutions contained in the Postal Ballot Notice took place, only through the remote e-voting system.
2. The remote e-voting facility for this Postal Ballot activity was provided by KFin Technologies Private Limited ("Kfintech"), the Registrar and Share Transfer Agents of the Company.
3. Particulars related to the remote e-voting done by the Members, have been entered in a Register, separately maintained for the purpose.
4. The e-voting remained open from Monday, July 13, 2020 (10:00 A.M. onwards) till Tuesday, August 11, 2020 (up to 05:00 P.M.).
5. The e-voting module of Kfintech was disabled on Tuesday, August 11, 2020 at 05:00 P. M., immediately after completion of voting hours.



E-mail: jain.swati52@yahoo.com, ca.swatijain07@gmail.com

Address: D-905, Park View Ananda, Bestech, Sector-81, Gurugram- 122 004, Haryana



Swati Jain & Associates

Chartered Accountant

CA Swati Jain

Tel. No: 9810774059

GSTIN: 06AGRPJ1947NIZS

6. The votes cast through remote e-voting were unblocked on Tuesday, August 11, 2020 around 05:03 P.M. in the presence of two witnesses.
7. After the closure of the remote e-voting, the report on the said e-voting was downloaded from the e-voting website of Kfintech i.e. <https://evoting.karvy.com> and was diligently scrutinized.
8. The result of remote e-voting in respect of the resolutions contained in the Postal Ballot Notice dated July 07, 2020 is as under:

Item No. 1 As an Ordinary Resolution: Approval for appointment of M/s Agarwal Prakash & Co, Chartered Accountants, as statutory auditors of the Company:

(i) Voted in favour of resolution:

| Number of members voted through remote e-voting | Number of votes casted in favour of resolution | Percentage of the total number of valid votes casted |
|---|--|--|
| 316 | 210602894 | 99.950% |

(ii) Voted against the resolution:

| Number of members voted through remote e-voting | Number of votes casted against the resolution | Percentage of the total number of valid votes casted |
|---|---|--|
| 43 | 105039 | 0.050% |

(iii) Invalid votes*:

| Total numbers of members whose votes were declared invalid | Total number of votes casted by them |
|--|--------------------------------------|
| 6 | 31854 |

*includes abstain votes.

Item No. 2 As a Special Resolution: Enabling authorisation for pledge/encumbrance on Company's stake in its subsidiary:

(i) Voted in favour of resolution:

| Number of members voted through remote e-voting | Number of votes casted in favour of resolution | Percentage of the total number of valid votes casted |
|---|--|--|
| 292 | 210641983 | 99.969% |

E-mail: jain.swati52@yahoo.com, ca.swatijain07@gmail.com

Address: D-905, Park View Ananda, Bestech, Sector-81, Gurugram- 122 004, Haryana





Swati Jain & Associates

Chartered Accountant

CA Swati Jain

Tel. No: 9810774059

GSTIN: 06AGRPJ1947N1ZS

(ii) Voted against the resolution:

| Number of members voted through remote e-voting | Number of votes casted against the resolution | Percentage of the total number of valid votes casted |
|---|---|--|
| 64 | 65894 | 0.031% |

(iii) Invalid votes*:

| Total numbers of members whose votes were declared invalid | Total number of votes casted by them |
|--|--------------------------------------|
| 9 | 31910 |

*includes abstain votes.

- Based on the aforesaid results, all the Resolutions, set forth in Postal Ballot Notice dated July 07, 2020 at item no. 1 and 2 have been passed with the requisite majority as per the provisions of the Companies Act, 2013 and Rules made thereunder.
- The Register, all other papers and other relevant records relating to remote e-voting shall remain in our safe custody until the Chairman considers, approves and signs the minutes and thereafter the same would be handed over to the Company Secretary of the Company for the safe keeping.
- The Report of e-voting on Postal Ballot, in the format prescribed under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure – A**.

Thanking you,

Yours truly,

For Swati Jain & Associates

Chartered Accountants

FRN 017147C
Swati Jain
Proprietor

Membership No. ACA 526173
FRN: 017147C

UDIN: 20526173AAAAAZ5828

Date: August 12, 2020

Place: Gurugram

Encl: as above

Countersigned By:

Ravi Telkar
Company Secretary &
Authorised Signatory
(on behalf of Chairman)

E-mail: jain.swati52@yahoo.com, ca.swatijain07@gmail.com

Address: D-905, Park View Ananda, Bestech, Sector-81, Gurugram- 122 004, Haryana

| Agenda item no. 1: Approval for appointment of M/s Agarwal Prakash & Co, Chartered Accountants, as statutory auditors of the Company. | | | | | | | | |
|---|----------------|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Resolution required: (Ordinary/ Special) | | | Ordinary | | | | | |
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | No | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 106189745 | 106189745 | 100.000 | 106189745 | 0 | 100.000 | 0.000 |
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| | Postal Ballot | 106189745 | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 |
| | Total | 106189745 | 106189745 | 100.000 | 106189745 | 0 | 100.000 | 0.000 |
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| | Total | 266425893 | 76898123 | 28.863 | 76856687 | 41436 | 99.946 | 0.054 |
| Total | | 454663876 | 210707933 | 46.344 | 210602894 | 105039 | 99.950 | 0.050 |
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| Whether promoter/ promoter group are interested in the agenda/resolution? | | | No | | | | | |
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| Promoter and Promoter Group | E-Voting | 106189745 | 106189745 | 100.000 | 106189745 | 0 | 100.000 | 0.000 |
| | Poll | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Postal Ballot | 106189745 | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 |
| | Total | 106189745 | 106189745 | 100.000 | 106189745 | 0 | 100.000 | 0.000 |
| Public-Institutions | E-Voting | 82048238 | 27620065 | 33.663 | 27620065 | 0 | 100.000 | 0.000 |
| | Poll | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Postal Ballot | 82048238 | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 |
| | Total | 82048238 | 27620065 | 33.663 | 27620065 | 0 | 100.000 | 0.000 |
| Public- Non Institutions | E-Voting | 266425893 | 76898067 | 28.863 | 76832173 | 65894 | 99.914 | 0.086 |
| | Poll | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Postal Ballot | 266425893 | 0 | 0.000 | 0 | 0 | 0.000 | 0.000 |
| | Total | 266425893 | 76898067 | 28.863 | 76832173 | 65894 | 99.914 | 0.086 |
| Total | | 454663876 | 210707877 | 46.344 | 210641983 | 65894 | 99.969 | 0.031 |

