



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.: Disclosure in terms of Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) – Statement of deviation or variation of Indiabulls Real Estate Limited

Dear Sirs,

In terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statements of deviation, for the quarter ended June 30, 2022, on the utilization of proceeds of Equity Shares issued by the Company is attached in the format specified vide SEBI Circular No. SEBI Circular CIR/CFD/CMD1/162/ 2019 dated December 24, 2019.

The above referred statement of deviation, for the quarter ended June 30, 2022, was placed before the Audit Committee of the Company, at its meeting held today i.e. August 12, 2022, wherein the Committee has noted the same and approved for submission with the Stock Exchanges, without any comment thereon.

Please take the above information on record.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**

Ravi Telkar
Company Secretary

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: 0124 5025020

Email: helpdesk@indiabulls.com Website: <http://www.indiabullsrealestate.com>

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity			Indiabulls Real estate Limited			
Mode of Fund Raising			Public Issues / Rights Issues / Preferential Issues / QIP / Others			
Date of Raising Funds			April 12, 2022			
Amount Raised			86,500.59 lakhs			
Report filed for Quarter ended			June 30, 2022			
Monitoring Agency			Not applicable			
Monitoring Agency Name, if applicable			-			
Is there a Deviation / Variation in use of funds raised			Yes/ No			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			NA			
If Yes, Date of shareholder Approval			NA			
Explanation for the Deviation / Variation			NA			
Comments of the Audit Committee after review			None			
Comments of the auditors, if any			NA			
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
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.	NA	86,500.59 lakh	NA	86,500.59 lakh	Nil	None
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or-						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or-						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
 						
Name of Signatory : Ravi Telkar						
Designation : Company Secretary						

Date: 12/08/2022