



Corporate Announcement

May 22, 2019

Sub: Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter "**the Regulations**"), please find enclosed herewith disclosure of Related Party Transactions on Consolidated basis, in the format specified in the accounting standards for the half-year ended March 31, 2019.

This is for your information and record.

Thanking you,

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

Indiabulls Real Estate Limited (on consolidated basis)
Related party transactions for the half year ended 31 March 2019

Joint Ventures of Indiabulls Real Estate Limited (with whom transactions entered into during the period)

Indiabulls Properties Private Limited
Indiabulls Real Estate Company Private Limited
Indiabulls Realty Developers Limited
Ashkit Properties Limited (w.e.f. 31 December 2018)
Yashita Buildcon Limited (w.e.f. 31 December 2018)

Key management personnel

Mr. Vishal Gaurishankar Damani	Joint Managing Director
Mr. Gurbans Singh	Joint Managing Director

Transactions with related parties are as follows:

	<u>(Rs. in Lakhs)</u>
	<u>Half Year Ended 31</u>
	<u>March 2019</u>
	<u>Joint Ventures of</u>
	<u>Indiabulls Real Estate</u>
	<u>Limited</u>
Revenue from construction contracts (excluding taxes)	10,448.67
Interest income	627.09
Income from administration, legal and management fees	1,030.86
Rent expenses	784.83
Maintenance expenses	98.11
Electricity expenses	43.21
	<u>Key management</u>
	<u>personnel</u>
Managerial remuneration	496.61
Post-employment benefits - gratuity & compensated absences	103.20
Share based payment	24.90

Balances outstanding with related parties are as follows:

	<u>(Rs. in Lakhs)</u>
	<u>As at 31 March 2019</u>
	<u>Joint Ventures of</u>
	<u>Indiabulls Real Estate</u>
	<u>Limited</u>
Corporate and bank guarantees given	514,973.78
Advance from customers	120,319.95
Inter-corporate loans and advances given	8,370.58
Security deposits given	1,401.43
Trade receivables	589.30

Transactions and balances between the company and its subsidiaries are eliminated on consolidation (excluding reimbursements).