



R E A L E S T A T E

INDIABULLS REAL ESTATE LIMITED

CIN: L45101DL2006PLC148314

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001

Email: helpdesk@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240, Website: <http://realestate.indiabulls.com>

NOTICE

NOTICE is hereby given that the EIGHTH ANNUAL GENERAL MEETING of the members of **INDIABULLS REAL ESTATE LIMITED** will be held on Monday, the 29th day of September, 2014 at 1:00 P.M. at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110037, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2014, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of interim dividends, declared on equity shares of the Company, for the financial year 2013-14.
3. To appoint a Director in place of Mr. Narendra Gehlaut (DIN: 01246303), designated as Vice-Chairman, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s Walker Chandiook & Co LLP, Chartered Accountants (an associate of Grant Thornton) (Firm Registration Number: 001076N), as Statutory Auditors of the Company, for a period of 5 (five) years, to hold office as such, from the conclusion of this AGM until the conclusion of the Thirteenth Annual General Meeting of the Company, and to authorize Board of Directors of the Company to fix their remuneration, in place of retiring auditors M/s Sharma Goel & Co. LLP, Chartered Accountants, who have completed their five year term.

SPECIAL BUSINESS:

Item No. 5:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for appointment of Justice Surinder Singh Nijjar (Retd. Justice Supreme Court of India), as an Independent Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), Justice Surinder Singh Nijjar (Retd. Justice Supreme Court of India) (DIN: 06964806), in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 (two) consecutive years from the conclusion of this Annual General Meeting **AND THAT** he shall not be liable to retire by rotation.”

Item No. 6:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for appointment of Justice Bisheshwar Prasad Singh (Retd. Justice Supreme Court of India), as an Independent Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), Justice Bisheshwar Prasad Singh (Retd. Justice Supreme Court of India) (DIN: 06949954), in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 (two) consecutive years from the conclusion of this Annual General Meeting **AND THAT** he shall not be liable to retire by rotation.”

Item No. 7:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for appointment of Mrs. Rama Das (Ex-Member, CAT), as an Independent Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies

Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), Mrs. Rama Das (Ex-Member, CAT) (DIN: 06954941), in respect of whom the Company has received a notice in writing from a member, proposing her candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 (two) consecutive years from the conclusion of this Annual General Meeting **AND THAT** she shall not be liable to retire by rotation.”

Item No. 8:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for re-appointment of Mr. Narendra Gehlaut (DIN: 01246303), as Vice-Chairman of the Company:

“**RESOLVED THAT** pursuant to the provisions of sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and applicable Rules framed thereunder, read with Schedule V to the Act (including any statutory modification(s) or re-enactment of the Act), consent of the members, be and is hereby accorded to the re-appointment of Mr. Narendra Gehlaut (DIN: 01246303) as Vice-Chairman of the Company, for a further period of five years, with effect from January 9, 2015, at a remuneration, as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his tenure, subject to and within the overall ceiling of remuneration payable, as prescribed in the Act read with Schedule V to the Act and applicable Rules thereto.”

Item No. 9:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for appointment of Mr. Vinesh Kumar Jairath (Ex-IAS Officer), as a Director and as Joint Managing Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mr. Vinesh Kumar Jairath (Ex-IAS Officer) (DIN: 00391684), be and is hereby appointed as a director, liable to retire by rotation, in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of director of the Company and that his appointment shall be effective from the conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and applicable Rules framed thereunder, read with Schedule V to the Act (including any statutory modification(s) or re-enactment of the Act), consent of the members be and is hereby accorded to the appointment of Mr. Vinesh Kumar Jairath (Ex-IAS Officer) (DIN: 00391684) as Joint Managing Director of the Company for a period of 5 (five) years with effect from the conclusion of this AGM at a remuneration, as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his tenure, subject to and within the overall ceiling of remuneration payable, as prescribed in the Act read with Schedule V to the Act and applicable Rules thereto.”

Item No. 10:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for appointment of Mr. Gurbans Singh (Ex-IRS Officer), as a Director and as Joint Managing Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mr. Gurbans Singh (Ex-IRS Officer) (DIN: 06667127), be and is hereby appointed as a director, liable to retire by rotation, in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of director of the Company and that his appointment shall be effective from the conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and applicable Rules framed thereunder, read with Schedule V to the Act (including any statutory modification(s) or re-enactment of the Act), consent of the members be and is hereby accorded to the appointment of Mr. Gurbans Singh (Ex-IRS Officer) (DIN: 06667127) as Joint Managing Director of the Company for a period of 5 (five) years with effect from the conclusion of this AGM at a remuneration, as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his tenure, subject to and within the overall ceiling of remuneration payable, as prescribed in the Act read with Schedule V to the Act and applicable Rules thereto.”

Item No. 11:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for appointment of Mr. Ashok Brijmohan Kacker (Ex-IRS Officer), as a Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mr. Ashok

Brijmohan Kacker (Ex-IRS Officer) (DIN: 01647408), be and is hereby appointed as a director, liable to retire by rotation, in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of director of the Company and that his appointment shall be effective from the conclusion of this Annual General Meeting.”

Item No. 12:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for re-appointment of Brig. Labh Singh Sitara, as an Independent Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Brig. Labh Singh Sitara (DIN: 01724648), an existing Independent Director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 (two) consecutive years from the conclusion of this Annual General Meeting **AND THAT** he shall not be liable to retire by rotation.”

Item No. 13:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for re-appointment of Mr. Shamsher Singh Ahlawat, as an Independent Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Shamsher Singh Ahlawat (DIN: 00017480), an existing Independent Director of the Company, in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 (two) consecutive years from the conclusion of this Annual General Meeting **AND THAT** he shall not be liable to retire by rotation.”

Item No. 14:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for re-appointment of Mr. Aishwarya Katoch, as an Independent Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Aishwarya Katoch (DIN: 00557488), an existing Independent Director of the Company, in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 (two) consecutive years from the conclusion of this Annual General Meeting **AND THAT** he shall not be liable to retire by rotation.”

Item No. 15:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for the payment of commission to non-executive directors:

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the time being in force (including any statutory modification(s) or re-enactment thereof) and the Listing Agreement, consent of the members be and is hereby accorded to the payment of remuneration to the non-executive directors of the Company, including Independent Directors, in addition to sitting fees and/or reimbursement of expenses for attending the meeting of the Board of Directors of the Company and/or Committees thereof (Board), as the Board may from time to time determine, subject to an overall ceiling of 0.5% (half percent) of the net profits of the Company, for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof, to be divided among any one or more directors, in such manner, as the Board may, from time to time, determine.”

By Order of the Board of Directors
For **Indiabulls Real Estate Limited**

Sd/-
Ravi Telkar
Company Secretary

Place: New Delhi
Date: September 2, 2014

NOTES:

- (a) The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 22nd day of September, 2014 to Monday, 29th day of September, 2014 (both days inclusive).
- (b) **MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE ON HIS BEHALF AND A PROXY NEED NOT BE A MEMBER.** A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- (c) Brief resume of Directors proposed to be appointed / re-appointed, nature of their expertise, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
- (d) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the businesses set out above is annexed hereto.
- (e) The Notice is being sent to all the Members, whose names appeared in the Register of Members as on Friday, 29th August, 2014. The Notice of the Meeting is also available on the website of the Company <http://realestate.indiabulls.com>.
- (f) The businesses as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its Members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional.
- (g) The voting through electronic means will commence on Thursday, 18th September, 2014 at 10:00 A.M. and will end on Saturday, 20th September, 2014 at 5:00 P.M. The Members will not be able to cast their vote electronically beyond the date and time mentioned above.
- (h) The Company has appointed Mr. S. K. Hota of M/s S. K. Hota & Associates, Practicing Company Secretary, as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- (i) The procedure and instructions for e-voting are as follows:
 - i) Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'
 - ii) Enter the login credentials (i.e. user-id & password) mentioned on the Notice. Your Folio/DP Client ID will be your User-ID.

User – ID	For Members holding shares in Demat Form:- a) For NSDL: 8 Character DP ID followed by 8 Digits Client ID b) For CDSL: 16 digits beneficiary ID For Members holding shares in Physical Form:- • Electronic Voting Event Number (EVEN) followed by Folio Number registered with the company
Password	Your Unique password is printed on the AGM Notice / forwarded through the electronic notice via email
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii) Please contact on toll free No. **1-800-34-54-001** for any further clarifications.
- iv) Members can cast their vote online from Thursday, 18th September, 2014 at 10:00 A.M. till Saturday, 20th September, 2014 at 5:00 P.M
- v) After entering these details appropriately, click on "LOGIN".

- vi) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through **Karvy Computer share Private Limited e-Voting platform**. System will prompt you to change your password and update any contact details like mobile no., email ID etc. on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii) You need to login again with the new credentials.
- viii) On successful login, system will prompt to select the 'Event' i.e. 'Company Name'.
- ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and casted your vote earlier for any company, then your existing login id and password are to be used.
- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast vote, select 'ABSTAIN'.
- xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (Corporate/FIs/FII/Trust/Mutual Funds/Banks etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to **sushanthota73@gmail.com** with copy to **evoting@karvy.com**. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_Event no.".
- (j) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (k) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://realestate.indiabulls.com> and on the website of Karvy within two (2) days of passing of the resolutions at the AGM of the Company.
- (l) The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by Companies through electronic mode. We propose to send all future communications in electronic mode to the email address provided by you. **Shareholders whose e-mail addresses are not registered with us are requested to get their e-mail address registered with us, so that your Company could contribute to the safety of environment.**

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the business mentioned at Item Nos. 4 to 15 of the accompanying Notice dated September 2, 2014.

Item No. 4:

M/s Walker Chandiook & Co LLP, Chartered Accountants (Firm registration Number: 001076N), an associate of Grant Thornton, are proposed to be appointed as Statutory Auditors of the Company for a period of 5 (five) years, to hold office as such from the conclusion of this AGM, in place of retiring auditors M/s Sharma Goel & Co. LLP, Chartered Accountants, who have completed their five year term. M/s Walker Chandiook & Co LLP is having good credentials in the real estate sector and is associated as statutory auditors of leading listed real estate developers of the Country.

The Company has received a special notice from a member proposing M/s Walker Chandiook & Co LLP, Chartered Accountants, as statutory auditors of the Company.

M/s Walker Chandiook & Co LLP has submitted their consent for appointment and also a requisite certificate, pursuant to the provisions of Section 139 & 141 of the Companies Act, 2013, confirming eligibility & satisfaction of criteria for their appointment as statutory auditors of the Company.

Your Directors recommend appointment of M/s Walker Chandiook & Co LLP, Chartered Accountants (Firm registration Number: 001076N), as Statutory Auditors of the Company to hold office as such for a period of 5 (five) years from the conclusion of this AGM. None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this appointment.

Item Nos. 5, 6, 7, 12, 13 & 14:

To achieve the highest standards of Corporate Governance in its management, and to introduce a true sense of professionalism in the Board of the Company, the Board of Directors of the Company (Board) has proposed the appointments of Justice Surinder Singh Nijjar (Retd. Justice Supreme Court of India) (DIN:06964806), Justice Bisheshwar Prasad Singh (Retd. Justice Supreme Court of India) (DIN: 06949954) and Mrs. Rama Das (Ex-Member, CAT) (DIN: 06954941), as Independent Directors of the Company for a period of 2 (two) years effective from the conclusion of this Annual General Meeting.

Further to ensure continuity of guidance from Brig. Labh Singh Sitara (Ex-army official and Dhyanchand award winner sportsman) (DIN: 01724648), Mr. Shamsher Singh Ahlawat (DIN: 00017480) and Mr. Aishwarya Katoch (DIN: 00557488), the existing Independent Directors of the Company, the Board has recommended their re-appointments as Independent Directors of the Company.

The proposed appointments would also enable the Company to comply with the applicable provisions of the Companies Act 2013 (“Act”) and of the Listing Agreement relating to the appointment of Independent Directors and of a Woman Director.

All the proposed Independent Directors, namely Justice Nijjar, Justice Singh, Mrs. Das, Brig. Sitara, Mr. Ahlawat and Mr. Katoch, have furnished a declaration to the Company confirming that they meet with the criteria of independence, as prescribed for independent directors under the Act and the rules made thereunder. In the opinion of the Board, all these individuals fulfill the conditions for their respective appointment(s), as Independent Directors of the Company, as specified in the Act and the Listing Agreement, and all of them are independent of the management of the Company.

Brief profile of these individuals, nature of their expertise along with the details, required to be provided in terms of Clause 49 of the Listing Agreement, are provided in the Corporate Governance Report, forming part of the Annual Report for the financial year 2013-14.

Keeping in view their vast & varied experience & knowledge of the proposed appointees, the Board has recommended that these individuals are appointed as Independent Directors on its Board in the manner as set out at Item Nos. 5, 6, 7, 12, 13 & 14 of this Notice.

Upon approval of the shareholders to the appointment of Independent Directors, their appointment shall be formalized by the Board by issuing a letter of appointment to them, which shall be open for inspection by the members at the registered office of the Company, in terms of applicable provisions of the Act.

Accordingly, the Board recommends the resolutions for the approval by the shareholders, as Ordinary Resolutions, as set out at Item Nos. 5, 6, 7, 12, 13 & 14 of this Notice. Except the proposed appointees, in respective resolutions

proposing their appointments, none of the Directors or Key Managerial Persons of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 5, 6, 7, 12, 13 & 14 of this Notice.

Item No. 8:

The existing tenure of Mr. Narendra Gehlaut, designated as Vice-Chairman, shall come to an end on January 8, 2015. Upon recommendation by the Nomination & Remuneration Committee, the Board of Directors of the Company has recommended his re-appointment, as such, for a further period of five years w.e.f. January 9, 2015. The Company has grown significantly under his leadership & guidance. Keeping in view his vast experience, knowledge and managerial skills, the Board is of the view that it will be in the interest of the Company that he is re-appointed as Vice-Chairman on its Board.

Brief resume of Mr. Narendra Gehlaut, nature of his expertise along with the details, required to be provided in terms of Clause 49 of the Listing Agreement, are provided in the Corporate Governance Report, forming part of the Annual Report for the financial year 2013-14.

It is also proposed to seek shareholders' approval for payment of remuneration to him, as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his tenure, subject to and within the overall ceiling of remuneration payable, as prescribed in the Act read with Schedule V to the Act and applicable Rules thereto.

Accordingly, the Board recommends the resolution, for his re-appointment, for the approval by the shareholders, as Special Resolution, as set out at Item No. 8 of this Notice. Except Mr. Narendra Gehlaut and Mr. Sameer Gehlaut, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

Item Nos. 9 & 10:

The Board of Directors of the Company (Board) has proposed the appointment of Mr. Vinesh Kumar Jairath (Ex-IAS Officer) (DIN: 00391684) and Mr. Gurbans Singh (Ex-IRS Officer) (DIN: 06667127), as Directors of the Company, liable to retire by rotation and as Joint Managing Directors, for a period 5 (five) years effective from the conclusion of this AGM.

Brief profile of these individuals, nature of their expertise along with the details, required to be provided in terms of Clause 49 of the Listing Agreement, are provided in the Corporate Governance Report, forming part of the Annual Report for the financial year 2013-14. Mr. Jairath is presently looking after Company's business interest as CEO West Zone. Mr. Gurbans Singh is associated with Indiabulls Group since more than 6 years and is presently looking after Company's business interest as CEO North Zone. Keeping in view their vast experience, knowledge and managerial skills, the Board is of the view that it will be in the interest of the Company that they are appointed as Joint Managing Directors on its Board.

It is also proposed to seek shareholders' approval for payment of remuneration to them, as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during their tenure, subject to and within the overall ceiling of remuneration payable, as prescribed in the Act read with Schedule V to the Act and applicable Rules thereto.

Accordingly, the Board recommends resolutions, for their appointment as Directors and as Joint Managing Directors of the Company, for the approval by the shareholders, as Special Resolutions, as set out at Item Nos. 9 & 10 of this Notice. Except the proposed appointees, in respective resolutions proposing their appointments, none of the Directors or Key Managerial Persons of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 9 & 10 of this Notice.

Item No. 11:

The Board of Directors of the Company (Board) has proposed the appointment of Mr. Ashok Brijmohan Kacker (Ex-IRS Officer) (DIN: 01647408), as Director of the Company, liable to retire by rotation, effective from the conclusion of this Annual General Meeting.

Brief profile of Mr. Kacker, nature of his expertise along with the details, required to be provided in terms of Clause 49 of the Listing Agreement, are provided in the Corporate Governance Report, forming part of the Annual Report for the

financial year 2013-14. Keeping in view his vast experience & knowledge, the Board is of the view that it will be in the interest of the Company that he is appointed as director on its Board.

Accordingly, the Board recommends the resolution, for his appointment as Director of the Company, for the approval by the shareholders, as Ordinary Resolution, as set out at Item No. 11 of this Notice. Except Mr. Ashok Brijmohan Kacker, none of the Directors or Key Managerial Persons of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.11 of this Notice.

Item No. 15:

In terms of Section 197 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement (as may be in force from time to time), all fees / compensation, payable to non-executive directors, including independent directors, requires the prior approval of the Members.

Accordingly, the Board recommends the resolution, as set out at Item No. 15 of this Notice, for the approval by the shareholders, as a Special Resolution.

All the non-executive directors, including independent directors and their relatives are deemed to be interested in the resolution set out at Item No. 15 of this Notice.

None of the whole-time directors/key managerial personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said Resolution at Item No. 15 of this Notice.

By Order of the Board of Directors
For **Indiabulls Real Estate Limited**

Sd/-
Ravi Telkar
Company Secretary

Place: New Delhi
Date: September 2, 2014



INDIABULLS REAL ESTATE LIMITED

CIN: L45101DL2006PLC148314

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001

Email: helpdesk@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240, Website: <http://realestate.indiabulls.com>

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L45101DL2006PLC148314
Name of the Company : INDIABULLS REAL ESTATE LIMITED
Registered Office : M - 62 & 63, First Floor, Connaught Place, New Delhi - 110001.
Website : <http://realestate.indiabulls.com>

Name of the Member (s): _____

Registered address: _____

E-mail ID: _____

Folio No. / DP ID No. _____ Client ID No. _____

I / We, being the member(s) of _____ Equity Shares of the above named Company, hereby appoint:

1. Name: _____

Address: _____

E-mail Id: _____

Signature:

or failing him / her

2. Name: _____

Address: _____

E-mail Id: _____

Signature:

or failing him / her

3. Name: _____

Address: _____

E-mail Id: _____

Signature:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Eighth Annual General Meeting of the Company, to be held on Monday, the 29th day of September, 2014 at 1:00 P.M. at Centaur Hotel,

IGI Airport, Delhi-Gurgaon Road, New Delhi-110037, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

RESOLUTION NO.	RESOLUTIONS
	ORDINARY BUSINESS
1	Adoption of Financial Statements for the year ended March 31, 2014.
2	Confirmation of payment of interim dividends, declared on equity shares for the financial year 2013-14.
3	Re-appointment of Mr. Narendra Gehlaut, who retires by rotation.
4	Appointment of M/s Walker Chandio & Co LLP, Chartered Accountants, as Auditors and fixing their remuneration, in place of retiring auditors M/s Sharma Goel & Co. LLP, Chartered Accountants, who have completed their five year term.
	SPECIAL BUSINESS
5	Appointment of Mr. Surinder Singh Nijjar as an Independent Director.
6	Appointment of Mr. Bisheshwar Prasad Singh as an Independent Director.
7	Appointment of Mrs. Rama Das as an Independent Director.
8	Re-appointment of Mr. Narendra Gehlaut as Vice Chairman and approval for remuneration payable to him.
9	Appointment of Mr. Vinesh Kumar Jairath as Joint Managing Director and approval for remuneration payable to him.
10	Appointment of Mr. Gurbans Singh as Joint Managing Director and approval for remuneration payable to him.
11	Appointment of Mr. Ashok Brijmohan Kacker as a Director.
12	Appointment of Brig Labh Singh Sitara as an Independent Director.
13	Appointment of Mr. Shamsher Singh Ahlawat as an Independent Director.
14	Appointment of Mr. Aishwarya Katoch as an Independent Director.
15	Payment of commission, upto 0.5% (half percent) of net profits of the Company, to its Non-Executive Directors including its Independent Directors.

Signed this _____ day of _____, 2014

Affix Revenue Stamp of Re. 1/-

Signature of Shareholder: _____

Signature of Proxy Holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.



R E A L E S T A T E

INDIABULLS REAL ESTATE LIMITED

CIN: L45101DL2006PLC148314

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001

Email: helpdesk@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240, Website: <http://realestate.indiabulls.com>

ATTENDANCE SLIP

Folio No.*	
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No. of Shares	
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DP ID	
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Client ID	
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Members or their Proxies are requested to present this Slip in accordance with the Specimen Signatures registered with the Company, at the entrance of the Meeting Hall, for admission.

Name of the attending Member / Proxy _____
(in BLOCK LETTERS)

I hereby record my presence at the Eighth Annual General Meeting of the Company held on Monday, the 29th day of September, 2014 at 1:00 P.M. at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110037.

Member's Signatures

Proxy's Signatures

*Applicable for Members holding shares in Physical form.