



May 21, 2024

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: Allotment of 9,13,55,606 Equity Shares and 25,91,19,201 Unlisted Warrants to certain eligible investors

Ref: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”)

Dear Sirs,

In furtherance to the intimations dated April 5, 2024, April 8, 2024, April 24, 2024 and April 30, 2024, and pursuant to Regulation 30 read with Schedule III and other applicable provisions of the SEBI LODR Regulations, please be informed that, the Board of Directors (“**Board**”) of Indiabulls Real Estate Limited (“**the Company**”), at its meeting held today i.e. May 21, 2024, (*which commenced at 08:00 p.m. and concluded at 09:12 p.m.*) has, in compliance with the: (i) Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**SEBI ICDR Regulations**”); (ii) the shareholder’s resolution dated April 30, 2024; (iii) in-principle approvals from BSE Limited and National Stock Exchange of India Limited (“**Stock Exchanges**”) each dated May 9, 2024; and (iv) the receipt of subscription consideration (*100% of Issue Price for Equity Shares and 25% of Exercise Price for Warrants*), issued and allotted an aggregate of: (i) 9,13,55,606 fully-paid equity shares of face value INR 2 each of the Company (“**Equity Shares**”), at an issue price INR 111.51 (including the premium of INR 109.51) per Equity Share (such price, the “**Issue Price**”) and; (ii) 25,91,19,201 unlisted warrants, convertible into equivalent number of Equity Shares (“**Warrants**”) at an exercise price of INR 111.51 (including the premium of INR 109.51) per Warrant (“**Exercise Price**”) (Equity Shares and Warrants are hereinafter collectively referred to as the “**Securities**”), to certain eligible investors (“**Investor(s)**” or “**Allottee(s)**”), in the manner as set out in Annexure-A.

The disclosure, as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Circular on Continuous Disclosure (SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023) is enclosed as Annexure-B.

Please take the above information on record.

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

Chandra Shekher Joshi
Company Secretary

CC: Luxembourg Stock Exchange, Luxembourg

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 0124 4609559

Email: ir@ibrealestate.com Website: <http://www.indiabullswirealestate.com>

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Annexure-A List of Allottee(s)

S. No.	Name of Investor(s)	Nature of Securities	No. of Securities	Upfront subscription consideration received (INR)*	Balance subscription consideration payable (INR)**
1.	Bellanza Developers Private Limited	Equity Shares	8,96,781	10,00,00,049.31	-
		Warrants	10,31,29,765	2,87,50,00,023.79	8,62,50,00,071.36
2.	CLSA Global Markets Pte. Ltd.	Equity Shares	1,83,50,000	2,04,62,08,500.00	-
3.	Baillie Gifford Worldwide Asia Ex Japan Fund	Equity Shares	4,00,000	4,46,04,000.00	-
4.	NCL SG Holdings Pte Ltd	Equity Shares	3,36,29,271	3,75,00,00,009.21	-
		Warrants	7,71,23,128	2,15,00,00,000.82	6,45,00,00,002.46
5.	Micro Labs Limited	Equity Shares	13,45,171	15,00,00,018.21	-
		Warrants	1,65,90,441	46,25,00,018.98	1,38,75,00,056.93
6.	Worldpart Limited	Equity Shares	1,00,000	1,11,51,000.00	-
		Warrants	27,50,000	7,66,63,125.00	22,99,89,375.00
7.	Quant Mutual Fund - Quant Active Fund	Equity Shares	2,00,00,000	2,23,02,00,000.00	-
8.	Poonawalla Finance Private Ltd	Equity Shares	1,00,00,000	1,11,51,00,000.00	-
9.	Yash Shares and Stock Private Limited	Warrants	2,47,50,000	68,99,68,125.00	2,06,99,04,375.00
10.	Chanakya Corporate Services Private Limited	Equity Shares	29,44,041	32,82,90,011.91	-
		Warrants	47,62,891	13,27,77,493.85	39,83,32,481.56
11.	Aalidhra Textool Engineers Private Limited	Equity Shares	10,00,000	11,15,10,000.00	-
		Warrants	15,00,000	4,18,16,250.00	12,54,48,750.00
12.	Capri Global Holdings Pvt Ltd	Equity Shares	26,90,342	30,00,00,036.42	-
		Warrants	62,77,464	17,50,00,002.66	52,50,00,007.98
13.	Mr. Sanjay Ramavtar Goenka	Warrants	5,00,000	1,39,38,750.00	4,18,16,250.00
14.	Mr. Pankaj Jawaharlal Razdan	Warrants	5,00,000	1,39,38,750.00	4,18,16,250.00
15.	Ms. Deepa Jain	Warrants	5,00,000	1,39,38,750.00	4,18,16,250.00
16.	Ms. Devindraben Rameshbhai Sanghvi	Warrants	10,00,000	2,78,77,500.00	8,36,32,500.00
17.	Maybank Securities Pte Limited	Warrants	1,00,00,000	27,87,75,000.00	83,63,25,000.00
18.	Sankhya Financial Services Private Limited	Warrants	22,41,951	6,24,99,989.00	18,74,99,967.01
19.	Mr. Utpal Sheth	Warrants	17,93,561	4,99,99,996.78	14,99,99,990.33
20.	Samsara Ventures LLP	Warrants	45,00,000	12,54,48,750.00	37,63,46,250.00
21.	Mr. Atul Chandra	Warrants	10,40,000	2,89,92,600.00	8,69,77,800.00
22.	Mr. Vikas Khandelwal	Warrants	1,00,000	27,87,750.00	83,63,250.00
23.	Mr. Manish Kumar Sinha	Warrants	60,000	16,72,650.00	50,17,950.00
	Total	Equity Shares	9,13,55,606	10,18,70,63,625.06	-
		Warrants	25,91,19,201	7,22,35,95,525.88	21,67,07,86,577.63
	Grand Total		35,04,74,807	17,41,06,59,150.94	21,67,07,86,577.63

*100% of the Issue Price for each Equity Share and 25% of the Exercise Price for each Warrant.

** Balance 75% of the Exercise Price for each Warrant shall be payable on the exercise of the right attached to the Warrants to subscribe to Equity Shares during the exercise period of 18 months from the date of allotment.

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Annexure-B

Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

S. No.	Particulars	Information
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Fully paid-up equity shares of face value INR 2 each of the Company (“ Equity Shares ”) and unlisted warrants, convertible into equivalent number of fully paid-up Equity Shares (“ Warrants ”)
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment in terms of Chapter V of SEBI ICDR Regulations
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>(i) An aggregate of 9,13,55,606 Equity Shares, at an issue price INR 111.51 (including the premium of INR 109.51) per Equity Share, aggregating to INR 10,18,70,63,625.06; and</p> <p>(ii) An aggregate of up to 25,91,19,201 Warrants at an exercise price of INR 111.51 (including the premium of INR 109.51) per Equity Share, aggregating up to INR 28,89,43,82,103.51.</p> <p>In terms of Chapter V of SEBI ICDR Regulations, the Company has received from the respective Investor(s), the upfront consideration of Warrants for an amount equivalent to the 25% of the Exercise Price for each Warrant aggregating to approx. INR 7,22,35,95,525.88/-.</p>
<i>Additional details applicable for preferential issue</i>		
4.	Names of the investors	Please refer Annexure-A above.

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S. No.	Particulars	Information					
5.	Post allotment of securities -outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	S. No.	Name of the Investor	Pre-preferential allotment, on fully diluted basis		Post-preferential allotment, on fully diluted basis	
				No. of shares held	% of holding	No. of shares held	% of holding
		1	Bellanza Developers Private Limited <i>(an entity of Embassy Group)</i>	0	0.00	10,40,26,546	11.66
		2	CLSA Global Markets Pte. Ltd	18,39,509	0.34	2,01,89,509	2.26
		3	Baillie Gifford Worldwide Asia Ex Japan Fund	7,26,075	0.13	11,26,075	0.13
		4	NCL SG Holdings Pte Ltd <i>(an entity controlled by funds managed by Blackstone, Inc)</i>	0	0.00	11,07,52,399	12.41
		5	Quant Mutual Fund - Quant Active Fund	0	0.00	2,00,00,000	2.24
		6	Poonawalla Finance Private Ltd	0	0.00	1,00,00,000	1.12
		7	Yash Shares and Stock Private Limited	0	0.00	2,47,50,000	2.77
		8	Chanakya Corporate Services Private Limited	0	0.00	77,06,932	0.86

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		9	Aalidhra Textool Engineers Private Limited	0	0.00	25,00,000	0.28
		10	Micro Labs Limited	0	0.00	1,79,35,612	2.01
		11	Worldpart Limited	0	0.00	28,50,000	0.32
		12	Capri Global Holdings Pvt Ltd	0	0.00	89,67,806	1.01
		13	Mr. Sanjay Ramavtar Goenka	0	0.00	5,00,000	0.06
		14	Mr. Pankaj Jawaharlal Razdan	0	0.00	5,00,000	0.06
		15	Ms. Deepa Jain	0	0.00	5,00,000	0.06
		16	Ms. Devindraben Rameshbhai Sanghvi	0	0.00	10,00,000	0.11
		17	Maybank Securities Pte Limited	0	0.00	1,00,00,000	1.12
		18	Sankhya Financial Services Private Limited	0	0.00	22,41,951	0.25
		19	Mr. Utpal Sheth	0	0.00	17,93,561	0.20
		20	Samsara Ventures LLP (an entity of Executive Director & CEO of the Company)	0	0.00	45,00,000	0.50
		21	Mr. Atul Chandra Chief Operating Officer (COO) of the Company	0	0.00	10,40,000	0.12

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S. No.	Particulars	Information					
		22	Mr. Vikas Khandelwal Chief Compliance Officer (CCO) of the Company	0	0.00	1,00,000	0.01
		23	Mr. Manish Kumar Sinha Chief Finance Officer (CFO) of the Company	3,961	0.00	63,961	0.01
		<p><i>*assuming conversion of 100% of the Warrants into equivalent number of fully paid-up Equity Shares (i.e. 25,91,19,201 Equity Shares).</i></p> <p>Issue Price:</p> <p>INR 111.51 (including the premium of INR 109.51 per Equity Share)</p> <p>INR 111.51 per Warrant. Each Warrant is convertible into 1 (one) Equity Share at an Exercise Price i.e. INR 111.51 (including the premium of INR 109.51) per Equity Share</p> <p>Total number of Investors that have been allotted Securities in the Issue are 23 (Twenty-Three). One proposed investor did not participate in the Issue and the securities subscription arrangement with such investor stands terminated.</p>					
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each of the Warrants are convertible into 1 (one) Equity Share and such right may be exercised within a period of 18 months from the date of allotment i.e. May 21, 2024, upon payment of the balance 75% of the Exercise Price for each of the Warrants, in one or more tranches.					
7.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable					

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