

Indiabulls REAL ESTATE

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: <https://www.indiabullsmrealestate.com/>

NOTICE

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the members of **INDIABULLS REAL ESTATE LIMITED** will be held on Friday, the 23rd day of March, 2018 at 10:00 A.M. at **Mapple Emerald, Rajokri, NH-8, New Delhi-110038**, to transact the following businesses:

SPECIAL BUSINESSES:

Item No. 1:

To consider and, if thought fit, to pass the following resolution as a Special Resolution for divestment of stake in Indiabulls Properties Private Limited ("IPPL") and/or Indiabulls Real Estate Company Private Limited ("IRECPL") by wholly owned overseas subsidiary(ies) of the Company:

"RESOLVED THAT in accordance with Regulation 24 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable SEBI regulations and applicable provisions of the Companies Act, 2013, the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and other applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India, the Reserve Bank of India or other governmental or statutory authorities and other necessary approvals, consents, as may be required and subject to the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the divestment by way of sale, transfer, disposal, either in whole or part, by Company's wholly owned overseas subsidiaries ("Overseas Subsidiaries") of their respective interests/stake in Indiabulls Properties Private Limited ("IPPL") and /or Indiabulls Real Estate Company Private Limited ("IRECPL"), to any third party investor on mutually agreeable terms and conditions as may be agreed by the Boards of Directors of the Overseas Subsidiaries, in their absolute discretion, which post such divestment may result in the Company ceasing to exercise its indirect sole control over IPPL and/or IRECPL.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any committee of directors constituted by the Board) be and is hereby authorised to do all such acts, deeds, matters and things, including without limitation negotiation and execution of any document that may be required to give effect to the above authorisation, as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company."

Item No. 2:

To consider and, if thought fit, to pass the following Resolution as a Special Resolution for either divestment of stake in India Land and Properties Limited by the Company and / or its wholly owned subsidiary company or sale of Chennai Assets:

"RESOLVED THAT in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable SEBI regulations and applicable provisions of the Companies Act, 2013, the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and other applicable notifications, clarifications, circulars, rules and regulations issued by any governmental or statutory authorities and other necessary approvals, consents, as may be required and subject to the Memorandum and Articles of Association of the Company, the consent, approval and authority of the members of the Company be and is hereby accorded to the Board of Directors of the Company and/or its subsidiary company (hereinafter referred to as the "Board" which term shall include any committee thereof), to either divest by way of sale, transfer, disposal upto 100% of their direct and/or indirect stake in India Land and Properties Limited, an indirect wholly owned subsidiary of the Company ("ILPL"), owning commercial assets at Chennai ("Chennai Assets") or to sell the Chennai Assets, to any third party investor, on the mutually agreeable terms and conditions, including the consideration, as may be agreed with such third party Investor by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including without limitation negotiation and execution of any document that may be required to give effect to the above authorisation, as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company."

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

Sd/-
Ravi Telkar

Company Secretary
(Membership No. A13967)

Place: Mumbai
Date: February 24, 2018

NOTES:

- (a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE ON HIS/HER 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.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office or at Corporate Office of the Company, at Gurugram, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxy form is annexed to this Notice. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

- (b) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses set out above is annexed hereto.
- (c) Electronic copy of the Notice of the Extraordinary General Meeting (EGM) of the Company is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail IDs, physical copy of the said Notice inter-alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent through the permitted mode. The said Notice is being sent to all the Members, whose names appeared in the Register of Members as on Friday, February 23, 2018, and to Directors and the Auditors of the Company. The Notice of the Meeting is also posted on the website of the Company <https://www.indiabullsrealstate.com/>

- (d) Voting through electronic means:

- I. In compliance with the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR Regulations) and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility of voting through electronic means, as an alternative, 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. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Meeting (“remote e-voting”) will be provided by Karvy Computershare Private Limited (Karvy).
- II. The facility of voting through ballot paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting through ballot paper.
- III. The Members who cast their vote by remote e-voting prior to the Meeting may also attend the Meeting.
- IV. The remote e-voting period commences on Tuesday, March 20, 2018 at 10:00 A.M. and ends on Thursday, March 22, 2018 at 5.00 P.M. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date (for reckoning voting rights) being, Friday, March 16, 2018, may cast their vote by remote e-voting in the manner and process set out herein below. The remote e-voting module shall be disabled by Karvy for voting thereafter. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- V. In case of any query pertaining to e-voting, please visit Help & FAQ’s section of <https://evoting.karvy.com>. (Karvy’s website).
- VI. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (for reckoning voting rights) being, Friday, March 16, 2018.
- VII. The Company has appointed Ms. Neha Sharma (Membership No. A44741) of M/s. Neha S & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- VIII. The process and manner for remote e-voting are as under:
 - 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 No. /DP ID 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 EGM 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 10:00 A.M. on Tuesday, March 20, 2018 till 5.00 P.M. on Thursday, March 22, 2018.
 - 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 Computershare 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 the 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 /Fls/Flls/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to csneha.sharma2016@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.”
 - xiv) In case a person has become the Member of the Company after Friday, February 23, 2018 (cut-off date for dispatch of Notice) and holds the shares of the Company as on Friday, March 16, 2018, i.e. the cut-off date (for reckoning voting rights), they may write to Karvy on the email Id: evoting@karvy.com or to Ms. C Shobha Anand, Dy. Gen. Manager, Contact No. 040-67162222, at [Unit: Indiabulls Real Estate Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow the steps mentioned above, to cast the vote. However, if you are already registered with Karvy for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot Password” option available on ‘<https://evoting.karvy.com>’.
- (e) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
 - (f) The Chairman of the Meeting shall, at the Meeting, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
 - (g) The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the Meeting, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman of the Meeting.
 - (h) The Chairman of the Meeting, on receipt of the Scrutinizer’s Report, shall declare the results of the voting forthwith and the results declared along with the Scrutinizer’s Report shall be placed on the Company’s website <https://www.indiabullsrealestate.com/> and on the website of Karvy immediately after the result is declared and the Company shall, simultaneously, forward the results to Stock Exchanges.
 - (i) 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 address is not registered with us are requested to please get your e-mail address registered with us, so that your Company can contribute to the safety of environment.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES SET OUT IN THE NOTICE

The following Explanatory Statement, pursuant to Section 102 of the Act, sets out the material facts relating to special businesses mentioned at item nos. 1 and 2 in the accompanying Notice dated February 24, 2018:

Item No. 1:

The Board of Directors of the Company, at its meeting held on 14th February 2018, took on record the resolutions passed by the Board of Directors of its 100% subsidiaries Navilith Holdings Limited (Cyprus) and M Holdco1 Limited (Mauritius) authorizing execution of non-binding documents with third party institutional investor, for reorganization of its commercial leasing business in India for achieving sustainable long term growth and for further strengthening of their on-going businesses.

Since, the aforesaid authorisation may *inter alia* involve divestment by way of sale, disposal, either in whole or in part, by Company's overseas wholly owned subsidiaries ("Overseas Subsidiaries") of their respective interests/stake in Indiabulls Properties Private Limited ("IPPL") and/or Indiabulls Real Estate Company Private Limited ("IRECPL") to any third party institutional investor, on mutually agreeable terms and conditions as may be agreed by the Boards of Directors of the Overseas Subsidiaries, which post such divestment may result in the Company ceasing to exercise its indirect sole control over IPPL, an existing material indirect subsidiary of the Company, and/or IRECPL.

Consent of the members of the Company is therefore being sought, as an enabling authorisation, for such proposed divestment by way of sale, disposal, either in whole or in part in IPPL and/or IRECPL, as may be finalised by the Boards of Overseas Subsidiaries in their discretion, which may result in cessation of Company's indirect sole control over IPPL and/or IRECPL, post such divestment.

In compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company is being sought, in the manner as set out at item no. 1 of this notice. The Board recommend the Resolution at Item No. 1 of the accompanying Notice, for the approval of the members of the Company by way of a Special Resolution.

None of the Directors or Key Managerial Persons of the Company or their relatives is in any way concerned or interested, financially or otherwise, except to the extent of equity shares held by them in the Company, in the resolution set out at Item No. 1 of this Notice. None of the Directors or KMP hold more than 2% equity capital in the Company, except Mr. Sameer Gehlaut, a founder promoter of Indiabulls Group, who alongwith his group entities, collectively holds 36.90% equity capital in the Company.

Item No. 2:

The Board of Directors of the Company, in its meeting held on 14th February 2018, considered the recommendations made by the Committee and authorized it to evaluate & finalize the options available for the Company for sale of its residential and commercial assets at Chennai, being a non-core market for Company's real estate business operations. The Company through its wholly owned subsidiary, presently holds 100% stake in India Land and Properties Limited, an indirect wholly owned subsidiary of the Company ("ILPL"), owning commercial assets at Chennai ("Chennai Assets").

The proceeds of such proposed sale would generate enough financial resources for the Company to meet its funding requirements for its business and general corporate purposes or any other purposes as may be approved by the Board of the Company and/or its subsidiary company.

Consent of the members of the Company is being sought, as an enabling authorisation, to authorize the Board of Directors of the Company and /or its subsidiary company, to effect either the sale of direct and/or indirect stake in ILPL or sale of Chennai Assets, in the manner as set out at item no. 2 of this notice. The Board recommend the Resolution at Item No. 2 of the accompanying Notice, for the approval of the members of the Company by way of a Special Resolution.

None of the Directors or Key Managerial Persons of the Company or their relatives is in any way concerned or interested, financially or otherwise, except to the extent of equity shares held by them in the Company, in the resolution set out at Item No. 2 of this Notice. None of the Directors or KMP hold more than 2% equity capital in the Company, except Mr. Sameer Gehlaut, a founder promoter of Indiabulls Group, who alongwith his group entities, collectively holds 36.90% equity capital in the Company.

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

Place: Mumbai
Date: February 24, 2018

Sd/-
Ravi Telkar
Company Secretary
(Membership No. A13967)

Indiabulls REAL ESTATE

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CIN: L45101DL2006PLC148314

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PROXY FORM

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

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: _____

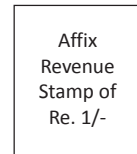
Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extra Ordinary General Meeting of the Company, to be held on Friday, the 23rd day of March, 2018 at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No.	Brief details of Resolutions
	SPECIAL BUSINESS
1	Special Resolution for divestment of stake in Indiabulls Properties Private Limited ("IPPL") and/or Indiabulls Real Estate Company Private Limited ("IRECPL") by wholly owned overseas subsidiary(ies) of the Company, in the manner as set out at item no. 1 of the Notice
2	Special Resolution for either divestment of stake in India Land and Properties Limited, by the Company and / or its wholly owned subsidiary company, or sale of Chennai Assets, in the manner as set out at item no. 2 of the Notice

Signed this _____ day of _____, 2018

Signature of Shareholder: _____



Signature of Proxy Holder(s): _____

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office mentioned above or Corporate office of the Company at Indiabulls House, 448-451, Udyog Vihar, Phase V, Gurugram-122016, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a Member of the Company.
3. A person appointed as Proxy shall act on behalf of not more than 50 (fifty) Members and holding of not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or Member.

Indiabulls REAL ESTATE

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: <https://www.indiabullsrealestate.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 Extra-ordinary General Meeting of the Company held on Friday, the 23rd day of March, 2018 at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038.

Member's Signature

Proxy's Signature

*Applicable for Members holding shares in Physical form.

MAP OF EGM VENUE

Address: Mapple Emerald, Rajokri, NH-8, New Delhi-110038

