



INDIABULLS REAL ESTATE LIMITED

CIN: L45101HR2006PLC095409

Registered Office: Plot No. 448-451, Udyog Vihar, Phase-V, Gurugram-122016, Haryana

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Website: www.indiabullsrealestate.com

NOTICE

NOTICE is hereby given that an **Extraordinary General Meeting ("EGM")** of the Members of **INDIABULLS REAL ESTATE LIMITED** will be held on **Monday, February 7, 2022 at 11:00 A.M. (IST)** through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**"), in view of the pandemic situation of novel strain of corona virus ("**COVID-19**") pursuant to applicable provisions of the Companies Act, 2013 and rules framed thereunder, read with the guidelines and notification issued by the Ministry of Home Affairs, Government of India, MCA Circulars and SEBI Circulars, each as amended, to seek the consent of the shareholders of the Company ("**Members**"), for the resolutions appended herein below through electronic voting ("**E-voting**").

The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.

SPECIAL BUSINESS:

Item No. 1:

To consider and if thought fit, to pass the following resolution as a Special Resolution, for issuance of securities of the Company, in one or more tranches, through QIP and/or other permissible modes:

"RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force), (the "**Companies Act**"), the provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, including the provisions of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended ("**SEBI ILNS Regulations**"), the Foreign Exchange Management Act, 1999, ("**FEMA**") including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules and regulations issued thereunder, and the circulars or notifications issued thereunder including the Master Directions on External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, as amended from time to time and the Master Direction on Reporting under Foreign Exchange Management Act, 1999 dated January 1, 2016, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended (together the "**ECB Guidelines**"), the Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, as amended (the "**2014 Scheme**"), the Framework for issue of Depository Receipts dated October 10, 2019 issued by the Securities and Exchange Board of India and as amended from time to time, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended (the "**1993 Scheme**"), the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India, as amended and replaced from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, including any amendments, statutory modification(s) and / or re-enactment(s) thereof, and such other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, Ministry of Finance (Department of Economic Affairs), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs ("**MCA**"), the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") or any other stock exchange where the equity shares of face value of ₹ 2 (Rupees two only) each of the Company ("**Equity Shares**") are listed, and/ or any other relevant law/ guideline(s) and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the "**Appropriate Authorities**"), to the extent applicable and subject to the consent(s), permission(s) sanction(s) and approval(s) of

any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, permission, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include any Committee(s) duly constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted), such number of Equity Shares and/or any securities convertible or exchangeable into Equity Shares, including but not limited to convertible debentures and/or preference shares (compulsory and/or optionally, fully and/or partly) and/or warrants with or without non-convertible debentures with the rights exercisable by the warrant holders to exchange such warrants with Equity Shares and/or foreign currency convertible bonds (“**FCCB**”) which are convertible into Equity Shares and/or foreign currency exchangeable bonds (“**FCEB**”) which are convertible or exchangeable into equity shares at the option of the Company, and/or global depository receipts (“**GDRs**”) and/or American depository receipts (“**ADRs**”) and/or any other financial instruments/ securities convertible into and/or linked to Equity Shares and/or any combination of any of the aforementioned securities, secured/un-secured, listed on recognized stock exchanges in India or abroad, whether Rupee denominated or denominated in one or more permissible foreign currencies (all or any of them and/or Equity Shares are individually or collectively hereinafter referred to as “**Securities**”), from time to time in one or more tranches and/or one or more issuances simultaneously or collectively or otherwise aggregating to an amount up to INR 1500 Crores (Rupees Fifteen Hundred Crores) or its equivalent in any other currency(ies) (inclusive of such premium as may be fixed on such Securities), to one or more eligible investors, including but not limited to one or more of the existing shareholders/members, employees of the Company, qualified institutional buyers within the meaning prescribed under SEBI ICDR Regulations (“**QIBs**”) pursuant to a Qualified Institutional Placement (“**QIP**”), through a placement document and at such price and such terms and conditions as may be determined in accordance with the relevant provisions of SEBI ICDR Regulations, or such other entities, authorities or any other category of investors, who are authorized to subscribe to such Securities, as per the extant regulations/guidelines, including QIBs, foreign/ resident investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, public financial institutions, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, pension funds, insurance companies, provident fund with minimum applicable corpus and/or any other categories of persons or entities who are authorized to invest in the Securities of the Company as per extant regulations/guidelines, or any combination of the above, as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are Members of the Company, (collectively referred to as the “**Investors**”), through one or more public issue(s), rights issue(s), preferential issue(s), private placement(s), QIP pursuant to Chapter VI of SEBI ICDR Regulations, and/or any combination thereof or any other method as may be permitted under applicable laws, in the course of domestic or international offerings, through issue of prospectus and/or letter of offer and/or placement document and/or offering circular and/or other permissible/ requisite offer documents, in India or abroad, at such price or at a discount (subject to Section 53 of the Companies Act, 2013) or premium to market price, as may be permitted under applicable laws, and in such manner and on such terms and conditions as the Board may determine, considering the prevailing market conditions and other relevant factors, where necessary in consultation with the lead managers, merchant bankers, underwriters, guarantors, financial and / or legal advisors, depositories, registrars and other agencies, and as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the mode of issuance of Securities and/or categories of Investors etc, as may be permitted under applicable laws and regulations.

RESOLVED FURTHER THAT such issue, offer or allotment of Securities shall be by one or more of the following modes, i.e., by way of public issue, rights issue, and/or on a private placement basis, including QIP, with or without over-allotment option and that such offer, issue, placement and allotment be made as per the applicable and relevant laws/guidelines, as the Board may deem fit.

RESOLVED FURTHER THAT, if the Company proposes to issue and allot any Securities by way of QIP to QIBs, pursuant to and in terms of Chapter VI of the SEBI ICDR Regulations and SEBI Listing Regulations, and/or to eligible holders of FCCBs pursuant to the 1993 Scheme and the ECB Guidelines:

1. the issue and allotment of Securities shall be completed within 365 days from the date of passing of this resolution or such other time as may be allowed under the Companies Act and/or the SEBI ICDR Regulations and/or applicable and relevant laws/guidelines, from time to time;
2. the “relevant date” for determination of the floor price shall be:
 - a) in case of allotment of Equity Shares in a QIP or upon conversion of FCCBs pursuant to the 1993 Scheme, the date of meeting in which the Board decides to open the issue of such Equity Shares/FCCB, and/or
 - b) in case of allotment of eligible convertible securities in a QIP, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board.

3. the QIP shall be made at such price not less than the price determined in accordance with the pricing formula provided under the SEBI ICDR Regulations ("**QIP Floor Price**"), and the price determined for a QIP shall be subject to appropriate adjustments in accordance with the provisions of the SEBI ICDR Regulations, as may be applicable, and the Board, at its absolute discretion, may offer a discount of up to 5% (five per cent) or such other discount as may be permitted under applicable law for any of Securities on the QIP Floor Price.
4. no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations.
5. the allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law as well as the minimum number of allottees specified in SEBI ICDR Regulations shall be complied with.
6. no partly paid-up Equity Shares or other Securities (or any combination of the Securities as decided by the Board) shall be issued/allotted, except as may be permitted under the SEBI ICDR Regulations, the ECB Guidelines, the 1993 Scheme and other applicable laws, from time to time.
7. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the prior QIP, to be undertaken pursuant to this special resolution, or except as may be permitted under the SEBI ICDR Regulations, from time to time.
8. the Securities, issued and allotted pursuant to the QIP, shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT in case of issue of Equity Shares, by way of QIP as per Chapter VI of SEBI ICDR Regulations, the prices determined for the QIP shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:

- a. makes an issue of Equity Shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
- b. makes a rights issue of Equity Shares;
- c. consolidates its outstanding Equity Shares into a smaller number of shares;
- d. divides its outstanding Equity Shares including by way of stock split;
- e. re-classifies any of its Equity Shares into other securities of the issuer; and
- f. is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.

RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Depository Receipts Scheme, 2014, the Foreign Exchange Management (Transfer or issue of Security by a Person Resident outside India) Regulations, 2017 and such other circulars, notifications, clarifications, guidelines, rules and regulations issued by Appropriate Authority (including any statutory modifications, amendments or re-enactments thereof).

RESOLVED FURTHER THAT the Board be and hereby authorized to enter into any arrangement with any agencies or bodies for the issue of GDRs and / or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and / or international practice and regulations and under the norms and practices prevalent in the domestic / international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects with the existing Securities of the Company, if any, and the Equity Shares, issue and allotted pursuant to and in terms of this resolution shall rank *pari passu* in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT such of those equity shares as are not subscribed to may be disposed of by the Board, in its absolute discretion, in such manner, as the Board may deem fit and as permissible under relevant laws/guidelines.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to appoint all intermediaries including without limitation consultants, lead managers, co-lead managers, managers, merchant bankers, advisors, legal advisors, counsels, bankers, escrow agent, depository, custodian, registrar, trustee etc., and to enter into and execute all such agreements/arrangements/ memorandum of understanding with them, as may be considered necessary or appropriate, and to pay any fees, commissions, remuneration, expenses relating thereto, and to do all such acts, deeds, matters and take all such steps, as may be necessary in consultation with the merchant banker(s), advisors and / or other intermediaries, as may be appointed in relation to the issue of Securities, including without limitation to finalize utilization of the issue proceeds and/or any modification /variance thereto, finalize, approve, sign, execute and issue prospectus and/or letter of offer and/or circular, or other deeds, documents, undertakings, agreements, certificates, declarations, applications, notices, papers and writings, as may be required in this regard, including without limitation, the private placement offer letter (along with the application form), information memorandum, offering circular, disclosure documents, subscription or purchase agreement, escrow agreement, trust deed, agency agreement, preliminary placement document, placement document, placement agreement and any other documents, and to file the same (in draft or final form) with any Appropriate Authorities or Stock Exchanges or Indian or foreign regulatory authority or Depositories or lender or with any person and to obtain their consent or permission, as may be required, with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all such other steps which are incidental and ancillary in this connection, as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), KMP(s), committee(s) which may be/have been constituted to exercise its powers including the powers conferred by this Resolution, executive(s), officer(s) or representatives(s) of the Company or to any other person, as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to seek any approval that is required in relation to the creation, issuance and allotment and listing of the Securities, from any statutory or regulatory authority or the Stock Exchanges and/or internationally recognised stock exchanges and all or any acts, deeds and things that may have been done by the Board in relation to the creation, issuance and allotment and listing of the Securities are hereby approved and ratified by the members.

Item No. 2:

To consider and if thought fit, to pass the following resolution as a Special Resolution for appointment of Mr. Kulamani Gopalratnam Krishnamurthy (DIN: 00012579), former Managing Director & CEO of HDFC Property Ventures Limited, as an Independent Director w.e.f. November 9, 2021:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, 197 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV and Schedule V to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kulamani Gopalratnam Krishnamurthy (DIN: 00012579), be and is hereby appointed as an Independent Director of the Company for a term of three years from November 9, 2021 up to November 8, 2024 **AND THAT** he shall not be liable to retire by rotation.”

Item No. 3:

To consider and if thought fit, to pass the following resolution as a Special Resolution for the payment of commission to non-executive directors:

“RESOLVED THAT in supersession of the shareholders authorization dated September 29, 2014 and pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the time being in force, read with Schedule V to the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company be and is hereby authorized to pay remuneration to its non-executive directors, 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, in such manner, as the Board may, from time to time, determine, subject to an overall ceiling of 1% (one percent) of the net profits of the Company, for each financial year, as computed in the manner laid down in Section 198 of the Act, or such other limits, as authorized/permitted under the Act, to one or more non-executive directors, for a period of three years with effect from April 1, 2021.”

Item No. 4:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, for re-classification of the Outgoing Promoters (defined herein-below) from "Promoter and Promoter Group" category to "Public" category:

"RESOLVED THAT pursuant to the provisions of Regulation 31A and other applicable provisions, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (**"Listing Regulations"**) and such other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, issued/ to be issued by the Government of India, Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (**"SEBI"**), BSE Limited (**"BSE"**) and National Stock Exchange of India Limited (**"NSE"**, and together with BSE, the **"Stock Exchanges"**) and/or any other regulatory/ statutory authorities, under any applicable laws, including any statutory modification(s) or re-enactment thereof, and subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities, as may be necessary, the consent of the Shareholders of the Company be and is hereby accorded for reclassification of the following persons (hereinafter individually and jointly referred to as '**Outgoing Promoters**') from the "Promoter and Promoter Group" category to "Public" category:

Sr. No.	Name of the Shareholder	Category	No. of Equity Shares of face value Rs. 2/- each of the Company held, as on January 1, 2022	Percentage of Shareholding (%)
1.	Mr. Sameer Gehlaut	Promoter	12,00,000	0.26
2.	Kritikka Infrastructure Private Limited	Promoter Group	Nil	Nil
3.	Jyestha Infrastructure Private Limited	Promoter Group	Nil	Nil
4.	Powerscreen Media Private Limited	Promoter Group	Nil	Nil
5.	Dahlia Infrastructure Private Limited	Promoter Group	Nil	Nil
6.	SG Infralands Private Limited	Promoter Group	Nil	Nil
7.	SG Devbuild Private Limited	Promoter Group	Nil	Nil
8.	IBREL-IBL Scheme Trust	Promoter Group	Nil	Nil
9.	Karanbhumi Estates Private Limited	Promoter Group	Nil	Nil
10.	Meru Minerals Private Limited	Promoter Group	Nil	Nil
11.	Galax Minerals Private Limited	Promoter Group	Nil	Nil
	Total		12,00,000	0.26

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall deemed to mean and include any Committee, duly constituted/ to be constituted by the Board, or its Directors(s)/KMP(s)/officer(s)/representative(s), as may be authorized by the Board/Committee, from time to time, to exercise its powers including powers conferred by this resolution) be and are hereby authorised to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable to give effect to this resolution including but not limited to filing of necessary application(s)/ intimation(s) etc with Stock exchange(s) or other appropriate statutory authorities and to represent before such authorities, as may be required for seeking their approval, and to execute all documents, deeds, undertakings, agreements, certificates, declarations, applications, notices, papers and writings, as may be required in this regard, and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to take all such other steps and decisions in this regard to give full effect to the aforesaid resolution."

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

Sd/-

Ravi Telkar

Company Secretary

(Membership No. A13967)

Place: Mumbai

Date: January 5, 2022

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, in respect of the business as set out in the EGM Notice is annexed hereto.
2. Considering the present COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No 17/2020 dated April 13, 2020, General Circular No 22/2020 dated June 15, 2020, General Circular No 33/2020 dated September 28, 2020, General Circular No 39/2020 dated December 31, 2020, General Circular No 10/2021 dated June 23, 2021, and General Circular No 20/2021 dated December 8, 2021 (collectively referred to as "**MCA Circulars**") read with Securities and Exchange Board of India ("**SEBI**") vide its circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – COVID-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID-19 pandemic" (collectively referred to as "**SEBI Circulars**") permitted convening the Extraordinary General Meeting ("**EGM**" / "**Meeting**" / "**e-EGM**") through Video Conferencing ("**VC**") or Other Audio Visual Means ("**OAVM**"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, SEBI Circulars, provisions of the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.

The Company has made arrangements through KFin Technologies Private Limited (KFintech), to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the Extraordinary General Meeting and for conducting of the e-EGM. The Members can join the e-EGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

3. Pursuant to the provisions of Section 105 the Companies Act, a Member entitled to attend and vote at the EGM is entitled to appoint a Proxy to attend and vote on his/ her behalf and the Proxy need not be a Member of the Company. However, since this EGM is being held pursuant to the applicable MCA and SEBI Circulars as mentioned hereinabove, through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this EGM Notice.
4. Since the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Corporate Members intending to depute their authorized representatives to attend the Meeting through VC/ OVAM are requested to send to the Company a certified true copy of the Board Resolution together with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote at the Meeting on their behalf.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
7. The Company has appointed CS Neha Sharma, Practicing Company Secretary, Proprietor of M/s Neha S. Associates, Company Secretaries, New Delhi, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
8. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled-in to the RTA of the Company. Members holding shares in electronic mode may contact their respective DPs for availing this facility.
9. SEBI has mandated submission of Permanent Account Number ("**PAN**") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to provide their PAN details to their respective DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA.
10. In accordance with, the MCA Circulars and SEBI Circulars, the Notice of EGM is being sent only in electronic mode to Members whose e-mail addresses are registered with the Company or the Depository Participant(s). The EGM Notice is available on the Company's website at <https://www.indiabullsrealestate.com> and websites of the Stock Exchanges i.e. BSE

Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of Registrar and Share Transfer Agent at <https://www.kfintech.com>, for those members whose email ids are not registered with the Company/ Depository Participant(s).

11. Members desiring any information with regard to EGM are requested to write to the Company at an early date so as to enable the management to keep the information ready.

12. PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolution(s) set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences Friday, February 4, 2022 at 10:00 A.M. and ends on Sunday, February 6, 2022 at 5:00 P.M. The remote e-voting module will be disabled by KFintech thereafter.
- v. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, January 31, 2022 (“**Cut-off Date**”).
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the Cut-off Date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the Cut-off Date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- viii. The details of the process and manner for remote e-Voting and e-EGM are explained herein below:
 - Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
 - Step 2:** Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
 - Step 3:** Access to join virtual meetings (e-EGM) of the Company on KFintech system to participate e-EGM and vote at the EGM.

Details on Step 1 are mentioned below:

- I) **Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
Individual Shareholders	1. User already registered for IDeAS facility: i. Visit URL: https://eservices.nsdl.com

holding securities in demat mode with NSDL	<ul style="list-style-type: none"> ii. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. iii. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” iv. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ul style="list-style-type: none"> i. To register click on link : https://eservices.nsdl.com ii. Select “Register Online for IDeAS” or click at: https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Proceed with completing the required fields. iv. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ul style="list-style-type: none"> i. Open URL: https://www.evoting.nsdl.com/ ii. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iv. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech. v. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ul style="list-style-type: none"> i. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com ii. Click on New System Myeasi iii. Login with your registered user id and password. iv. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. v. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ul style="list-style-type: none"> i. Option to register available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration ii. Proceed with completing the required fields. iii. Follow the steps given in point 1. <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ul style="list-style-type: none"> i. Visit URL: www.cdslindia.com ii. Provide your demat Account Number and PAN No. iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. iv. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ul style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- A. Members whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: **<https://evoting.kfintech.com/>**
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Indiabulls Real Estate Limited - EGM' and click on "Submit"
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id csneha.sharma2016@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even No."
- B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of EGM and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address and in consequence the Notice of EGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number registered with KFintech, by accessing the link: <https://ris.kfintech.com/client services/mobile reg/mobile email reg.aspx> and Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of EGM and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the EGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the EGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining EGM through VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the EGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at investor.relations@indiabulls.com. Questions /queries received by the Company till 11:00 AM on Saturday, February 5, 2022, shall only be considered and responded during the EGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the EGM. E-voting during the EGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting during the EGM.
- viii. Facility of joining the EGM through VC / OAVM shall be available for at least 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the EGM through VC / OAVM.

OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the EGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from KFintech. On successful login, select 'Speaker Registration', which will remain open

from Friday, February 4, 2022, 10:00 A.M. till Sunday, February 6, 2022, 5:00 P.M. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the EGM to only those Members who have registered themselves, depending on the availability of time for the EGM.

- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will remain open from 10:00 AM on Friday, February 4, 2022 till 11:00 AM on Saturday, February 5, 2022.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Mr. P.S.R.CH. Murthy, Manager – RIS, at evoting@kfintech.com or call Kfintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, January 31, 2022, being the Cut-off Date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. This EGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on Friday, December 31, 2021. In case a person has become a Member of the Company after dispatch of EGM Notice but on or before the Cut-off Date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL: MYEPWD <SPACE> IN12345612345678
 2. Example for CDSL: MYEPWD <SPACE> 1402345612345678
 3. Example for Physical: MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Members who may require any technical assistance or support before or during the EGM are requested to contact Kfintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- VI. The Scrutinizer shall, immediately after the conclusion of EGM, count the votes cast at the EGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, within the prescribed time limit after the conclusion of the EGM to the Chairman or a person authorised by him. The Chairman or any other person authorised by him shall declare the result of the voting forthwith.
- VII. The resolution(s) will be deemed to be passed on the EGM date subject to receipt of the requisite number of votes in favour of the resolution(s). The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company at <https://www.indiabullsrealestate.com/> and Service Provider's website at <https://evoting.kfintech.com> and the communication will be sent to the BSE Limited and National Stock Exchange of India Limited.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the special business mentioned at Item Nos. 1 to 4 of the accompanying Notice dated January 5, 2022.

Item No. 1:

Issuance of securities of the Company through QIP and/or FCCB and/or any other permissible modes:

The Company has been pursuing opportunities for its business growth and continues to explore avenues for achieving organic and inorganic growth, which requires sufficient resources including funds to be available and to be allocated, from time to time. The generation of internal funds may not always be adequate to meet all the requirements of the Company’s growth plans. Prudence would require the funding to be structured with an appropriate mix of equity and debt to meet with the objective of optimization of the cost as well as conservative financial management, and such requirement is proposed to be met from issuance of appropriate Securities as defined in the resolutions and from domestic and international markets. It would be therefore, prudent for the Company to have the requisite enabling approvals in place to augment the long-term resources of the Company and to maintain sufficient liquidity for meeting funding requirements for business activities, existing and new projects, future business growth, organic or inorganic growth, capital expenditure, long-term working capital, refinancing/repayment/pre-payment of the borrowings of the Company and/or its SPVs/subsidiaries and such other corporate purposes and activities, as may be permitted under the applicable laws and as may be specified in the appropriate approvals and disclosure/offer documents. This would also help the Company to take quick and effective action to capitalize on the opportunities as and when available.

The Board of Directors, accordingly, at their meeting held on 22nd December, 2021 has recommended to the shareholders to give their consent through special resolution to the Board of Directors or any Committee of the Board to raise funds aggregating upto INR 1500 Crores or its equivalent in any other currency(ies) (inclusive of such premium as may be fixed on such securities), as may be appropriate to persons who may or may not be the existing shareholders through one or more Qualified Institutions Placement in terms of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and/or any other permissible mode(s) and at a price to be determined in accordance with the SEBI ICDR Regulations, Companies Act, 2013, as applicable and other applicable rules and regulations, through public and/or private offerings of equity shares of face value of Rs 2 each of the Company (“Equity Shares”) and/or any other convertible or exchangeable securities, including Global Depository Receipts, and/or American Depository Receipts and/or Foreign Currency Convertible Bonds, and/or Foreign Currency Exchangeable Bonds and/or warrants with or without non-convertible debentures with the rights exercisable by the warrant holders to exchange such warrants with Equity Shares and/or any other financial instruments/securities convertible into and/or linked to Equity Shares, or any combination thereof, in one or more tranches and/or one or more issuances simultaneously or otherwise (all or any of them and/or Equity Shares are individually or collectively hereinafter referred to as “Securities”), subject to necessary approvals including the approval of the members of the Company, under applicable provisions, in the manner as set out at item no 1 of this EGM notice, and such other regulatory/ statutory approvals as may be required.

While no specific instrument or instruments of Securities has been identified at this stage, the exact combination of the Securities to be issued, issue price, timing and detailed terms and conditions of issuance, etc. shall be finalized by the Board, in consultation with lead managers, advisors and such other authorities and intermediaries, as may be required to be consulted by the Company, in due considerations of prevailing market conditions and other relevant factors and in the best interest of the Company. Such issue shall be subject to the provisions of the Companies Act, 2013, as amended and rules made there under, from time to time, the Memorandum and Articles of Association of the Company, SEBI ICDR Regulations and other applicable laws, rules, regulations & guidelines.

The enabling resolution is proposed to be passed as a special resolution pursuant to Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, read with Regulation 41(4) of the SEBI Listing Regulations, which provides that whenever any further issue or offer is being made by the Company, the existing shareholders should be offered the same on pro-rata basis unless the shareholders in the general meeting decide otherwise. The said resolution, if passed, shall have the effect of allowing the Board on behalf of the Company to issue and allot the securities to one or more eligible investors, including but not limited to one or more of the existing shareholders/members, employees of the Company, qualified institutional buyers within the meaning prescribed under SEBI ICDR Regulations (“QIBs”) pursuant to a Qualified Institutional Placement (“QIP”), through a placement document and at such price and such terms and conditions as may be determined in accordance with the relevant provisions of SEBI ICDR Regulations, or such other entities, authorities or any other category of investors, who are authorized to subscribe to such Securities, as per the extant regulations/guidelines, including QIBs, foreign/ resident investors (whether institutions, banks,

incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, public financial institutions, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, pension funds, insurance companies, provident fund with minimum applicable corpus and/or any other categories of persons or entities who are authorized to invest in the Securities of the Company as per extant regulations/guidelines, or any combination of the above, as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are Members of the Company.

The Resolution seeks to empower the Board of Directors to undertake a QIP with QIBs as prescribed by SEBI ICDR Regulations. The Board of Directors may, in their discretion, adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising funds for the Company, without seeking fresh approval from the shareholders. Certain terms of the proposed QIP, in the manner as set out in the resolution vide agenda item no 1 of this Notice, would be as under:

Maximum Amount to be raised / number of Securities to be Issued:

The total amount to be raised, in one or more tranches, by issuance of Securities through any of the modes or combination thereof as mentioned in the resolution would be up to INR 1500 Crores (Rupees Fifteen Hundred Crores) its equivalent in any other currency(ies).

Pricing

The pricing would be arrived at by the Board, depending on market conditions and in accordance with the SEBI ICDR Regulations, the 1993 Scheme or other applicable laws. In the event of a QIP pricing of the Equity Shares that may be issued to QIBs shall be freely determined subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under the SEBI ICDR Regulations.

Relevant Date

The relevant date for determining the issue price of the Securities by way of QIP/ FCCB/ FCEB or by way of any other mode of issuance shall, subject to and in accordance with the SEBI ICDR Regulations and the 1993 Scheme, be:

- a. in case of allotment of Equity Shares in a QIP or upon conversion of FCCBs pursuant to the 1993 Scheme, the date of meeting in which the Board decides to open the issue, and/or;
- b. in case of allotment of eligible convertible securities in a QIP, either the date of the meeting in which the Board decides to open the issue of such convertible Securities or the date on which the holders of such convertible Securities become entitled to apply for the Equity Shares, as may be determined by the Board

Change in Control

There would be no change in control pursuant to the said issue of Securities.

Listing

The Securities to be issued will be listed on one or more recognized stock exchanges in India and / or abroad.

Class or Classes of persons to whom the Securities will be offered

The Securities proposed to be issued will be offered and issued to only such Investors including QIBs who are eligible to acquire such Securities in accordance with the applicable laws, rules, regulations and guidelines. The proposed allottees may be resident of India or abroad and whether or not such persons are members. In case of the QIP, the allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law.

Intention of the Promoters, Directors, or Key Managerial Personnel

The Promoters, Directors and KMPs of the Company shall not be eligible to subscribe to the proposed issue of Securities, except in accordance with the applicable laws.

Transferability of Securities

The Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Proposed time within which the allotment shall be completed

In case of the QIP, the allotment of the Securities shall be completed within a period of 365 days from the date of passing of resolution set out at item no 1 of this Notice.

The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Lead Managers and Underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for various types of issues including rights issue or QIP.

The equity shares to be allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and rank *pari passu* in all respects with the existing equity shares of the Company.

Pursuant to Section 62 of the Companies Act, 2013 and the SEBI Listing Regulations, whenever it is proposed to increase the subscribed capital of a company by a further issue and allotment of shares, such shares need to be offered to the existing members in the manner laid down in the said section unless the members decide otherwise in a general meeting. The Board recommends passing of the resolution as set out at item no 1 of this Notice for the approval of the members as special resolution.

In terms of Section 102(1) of the Companies Act, 2013, it is submitted that none of the Directors or Key Managerial Personnel of the Company or their relatives is, whether directly or indirectly, concerned or interested, financial or otherwise, in the passing of the aforesaid resolution except to the extent of their shareholding, if any, in the Company.

Ongoing Merger:

The Board of Directors of the Company, at its meeting held on August 18, 2020, had approved a composite scheme of amalgamation amongst the Company, NAM Estates Private Limited (amalgamating company-1), Embassy One Commercial Property Developments Private Limited (amalgamating company-2) and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013 ("Act"), and other applicable provisions of the Act, and rules framed thereunder ("Scheme"), each as amended. Subsequent to receipt of requisite regulatory and statutory approvals, *inter alia* from National Stock Exchange of India Limited, BSE Limited, the Securities and Exchange Board of India, the Competition Commission of India, the Company filed the first motion application before the National Company Law Tribunal, Chandigarh bench ("NCLT") and subsequently, the NCLT through its order dated December 23, 2021, has directed the Company to convene a meeting of its shareholders on February 12, 2022, through video conference or by way of any other audio visual means, under the chairmanship of NCLT appointed chairperson, to seek approval of the Scheme.

Item No. 2:

The Company, over the past year, has been working hard towards implementing the best-in-class corporate governance. Towards this end, to further strengthen Company's Board with sectorial expertise, the Board of Directors of the Company on November 9, 2021, had unanimously appointed Mr. Kulumani Gopalratnam Krishnamurthy (DIN: 00012579), as a Non-Executive Director of the Company for a term of 3 (Three) years w.e.f. November 9, 2021, not being liable to retire by rotation, and to be designated as the Non-Executive Chairman of the Board w.e.f. February 01, 2022.

Brief profile of Mr. K. G. Krishnamurthy (DIN: 00012579):

Mr. K. G. Krishnamurthy, aged about 65 years, former Managing Director & CEO of HDFC Property Ventures Limited (HPVL), is an Alumni of IIT - Kharagpur with a management degree from Jamnalal Bajaj Institute of Management, Mumbai. Mr. Krishnamurthy has a vast experience of over three decades in the real-estate sector and has been widely consulted by the industry on real estate matters and is known as a leader who could span a breadth of functions, and adapt quickly to changing business environment.

Mr. Krishnamurthy had advised international and domestic real estate funds having an aggregate corpus of INR 71 billion. He served as the Managing Director & CEO of HDFC Property Ventures Limited, and prior to launch of HDFC's venture capital fund, he was head of property services at HDFC. He has also offered his services to the Asian Development Bank - to develop a housing package for project affected persons under Karnataka Urban Infrastructure Project and to the USAID to build-up a mortgage market in Sri Lanka.

Mr. Krishnamurthy is also on the Board of Booker India Limited (a TATA and TESCO Enterprise), JM Financial Credit Solutions Ltd, Ajmera Realty & Infra India Limited, Vascon Engineers Limited, MMK Toll Road Private Limited, Shriram Properties Limited and Puravankara Limited. During last three years, he had resigned from the Board of Gruh Finance Limited, a listed entity, upon its merger with Bandhan Bank. Mr. Krishnamurthy is the Chairman of the Audit Committee of Booker India Limited and MMK Toll Road Private Limited, and is a Members of the Audit Committee of Vascon Engineers Limited and Puravankara Limited. He is the Chairman of the Stakeholders Relationship Committee of Shriram Properties Limited and Vascon Engineers Limited. He is the Chairman of the Nomination and Remuneration Committee of MMK Toll Road Private Limited and Vascon Engineers Limited, and a Members of the Nomination and Remuneration Committee of Ajmera Realty & Infra India Ltd, Booker India Limited, Puravankara Limited and Shriram Properties Limited. He is also a member of the Credit Committee of JM Financial Credit Solutions Limited.

His extensive relationships in the real estate industry from his stint at HDFC are invaluable to deal sourcing and negotiation. He has deep operational knowledge and rich and varied experience in real estate industry and brings on the Board his unique vision, planning, execution, administration capabilities, and extensive expertise on the process and operations, required for running a company in a professional manner.

Keeping in view of his vast experience, knowledge and managerial skills, upon recommendation of Nomination & Remuneration Committee, Mr. Krishnamurthy was appointed as an Independent Director of the Company, a director not liable to retire by rotation, w.e.f. November 9, 2021, for a term of three years from November 9, 2021 up to November 8, 2024, to be designated as the Non-Executive Chairman of the Board w.e.f. February 01, 2022. Other than sitting fee, presently Rs 1 lac per board meeting, Mr Krishnamurthy may be entitled to receive profit-linked incentive or such other remuneration, as per shareholders authorization and as may be recommended by the Nomination & Remuneration Committee, subject to applicable provisions of the SEBI Listing Regulations and Companies Act 2013 read with Schedule V of the Companies Act, 2013.

The Company has received a declaration from Mr. Krishnamurthy confirming that he fulfills the criteria of independence as provided in Section 149(6) of the Act and in regulation 16(1)(b) of SEBI Listing Regulations, and in the opinion of the Board, he fulfills the conditions specified in the Act and Rules made thereunder and SEBI Listing Regulations for his appointment as an Independent Director of the Company and he is independent of the Management of the Company. He does not hold any shares in the Company and is not related to any other Director/KMP of the Company. He is not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.

Pursuant to and in terms of the applicable provisions of the Companies Act, 2013 including Companies (Appointment and Qualification of Directors) Rules, 2014 read with relevant Schedules to the Companies Act, 2013 and SEBI Listing Regulations and Articles of Association of the Company, shareholders' approval, by way of Special Resolution, is being sought for the appointment of Mr. Krishnamurthy as an Independent Director of the Company, in the manner as set out at Item No. 2 of this Notice.

Mr. Krishnamurthy's rich and multi-dimensional experience will be invaluable to the Company in all aspects of its operations. The Board recommends, passing of the Special Resolution, as set out at Item No. 2 of this Notice, for the approval of the Members of the Company.

Except the proposed appointee, in resolution set out at Item No. 2 of this Notice, proposing his appointment, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 3:

Though day-to-day management of the Company is delegated to its Executive Directors, the Non-Executive Directors also contribute significantly for laying down the policies and providing guidelines for conduct of Company's business. Considering the enlarged role and active participation / contribution of Non-Executive Directors in achieving growth in operations and profitability of the Company, it is appropriate that the services being rendered by them to the Company are recognized by it by way of payment of compensation, commensurate with their contributions, as permissible within the applicable regulations. The Company's non-executive directors have extensive and deep experience in the fields of real estate sector regulations and supervision, judiciary, administration, and law enforcement etc. The non-executive directors both exercise effective oversight, and also guide the senior management team.

The details of sitting fees paid to the non-executive directors for the financial year 2020-21 are disclosed in the Annual Return for FY 2020-21, available on the website of the Company at web-link https://www.indiabullsrealestate.com/wp-content/uploads/2021/09/Annual-Return_MGT-7_2021.pdf. It may be noted that the Company has been paying only sitting fees of INR. 1 lakh to its Independent Directors for attending each Board meeting, apart from reimbursement of expenses for attending the

meetings of the Board and/or Committees thereof, if any, and that no commission has been paid by the Company so far to any Non-executive Director. The special resolution as set out at Item No. 3 of this Notice is an enabling authority to the Board of Directors of the Company to decide on the commission/remuneration/fee/incentive payable to the non-executive directors. The Board recommends the payment of remuneration/ commission/ incentives to Non-Executive Directors of the Company and proposes to have the approval of the Members, by way of special resolution in terms of Section 197 of the Companies Act, 2013, read with Schedule V to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, on the Agenda Item No. 3 of this Notice. The proposed limit of 1% or such other limits, as permitted under the Companies Act, as set out in the agenda Item No. 3 of this Notice, is an overall limit up to which the Board shall be authorised to fix the manner/criteria *inter-alia* the time devoted by the Non-Executive Directors, for determining the final amount payable to any one or more such Directors, during the period of three years with effect from April 1, 2021.

All the non-executive directors, including independent directors and their relatives are deemed to be interested in the resolution set out at Item No. 3 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. 3 of this Notice.

Item No. 4:

The shareholders as listed below (hereinafter referred to as “**Outgoing Promoters**”) vide their letter dated January 1, 2022, have requested for reclassification of their status from “Promoter/ Promoter Group” category to “Public” category in accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”):

Sr. No.	Name of the Shareholder	Category	No. of Equity Shares of face value Rs. 2/- each of the Company held, as on January 1, 2022	Percentage of Shareholding (%)
1.	Mr. Sameer Gehlaut	Promoter	12,00,000	0.26
2.	Kritikka Infrastructure Private Limited	Promoter Group	Nil	Nil
3.	Jyestha Infrastructure Private Limited	Promoter Group	Nil	Nil
4.	Powerscreen Media Private Limited	Promoter Group	Nil	Nil
5.	Dahlia Infrastructure Private Limited	Promoter Group	Nil	Nil
6.	SG Infralands Private Limited	Promoter Group	Nil	Nil
7.	SG Devbuild Private Limited	Promoter Group	Nil	Nil
8.	IBREL-IBL Scheme Trust	Promoter Group	Nil	Nil
9.	Karanbhum Estates Private Limited	Promoter Group	Nil	Nil
10.	Meru Minerals Private Limited	Promoter Group	Nil	Nil
11.	Galax Minerals Private Limited	Promoter Group	Nil	Nil
	Total		12,00,000	0.26

The Outgoing Promoters, in their communication, have referred the earlier exchange intimations dated July 15, 2020 & August 18, 2020, wherein it was communicated that the Board of Directors of the Company had approved the proposal of merger of NAM Estates Private Limited and Embassy One Commercial Property Developments Private Limited, both Embassy group entities, with the Company (“**Merger**”), and the exchange intimation dated October 14, 2021, wherein it was communicated that to strengthen existing business of providing technology enabled subscription based healthcare and transaction finance services by Dhani Services Limited, of which Mr Sameer Gehlaut is the founder Promoter, Chairman & CEO, he has resigned from the office of non-executive director & Chairman of the Company effective from 31st December 2021. Further, during the pendency of the ongoing Merger, with a view to have Company’s business operations independent, the Company, its management and day to day affairs /operations/activities are being controlled & managed, professionally, by its management team and Board of Directors, and the Outgoing Promoters are not involved in the day-to-day activities of the Company and are not associated with the business of the Company, in any manner whatsoever, and do not exercise any control over the Company, directly or indirectly, or have any influence over the business and policy decisions of the Company. Accordingly, being eligible for reclassification as ‘public’ shareholders, in compliance with the conditions set out in regulation 31A of the Listing Regulations, the Outgoing Promoters are seeking such reclassification from ‘Promoter and Promoter Group’ category to ‘Public’ category.

Further, in accordance with Regulation 31A(3)(b) of the Listing Regulations, the Outgoing Promoters have confirmed that they and the persons related to them (as defined under clause (pp) of sub-regulation (1) of Regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended):

- (i) together, do not hold more than 10 (ten) percent of the total voting rights in the Company;
- (ii) do not exercise control over the affairs of the Company, whether directly or indirectly;
- (iii) do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- (iv) do not have any board seat/representation on the board of directors of the Company either directly or through a nominee director;
- (v) are not acting as a key managerial person in the Company;
- (vi) are not a 'wilful defaulter' as per the Reserve Bank of India guidelines; and
- (vii) are not a fugitive economic offender.

The aforesaid Promoters/Promoter Group have also confirmed to abide by the conditions listed in Regulation 31A(4) of Listing regulations, post such reclassification/removal of name from "Promoter & Promoter Group" Category to "Public" Category and failing which they shall automatically be classified as 'Promoters & Promoter Group'.

The Board of Directors of the Company ("Board") deliberated over such request and based on rationale and the confirmation provided by the Outgoing Promoters, approved the aforesaid request at their meeting held on January 5, 2022, subject to the approval of shareholders of the Company & Stock Exchanges and/or any other requisite approval(s), if any.

The Shareholders are further informed that the Company is in compliance with Regulation 31A(3)(c) of the Listing Regulations i.e.:

- (i) the Company shall be compliant with the requirement for minimum public shareholding as required under regulation 38 of Listing Regulations;
- (ii) trading in Company's shares have not been suspended by the Stock Exchanges;
- (iii) Company do not have any outstanding dues to the SEBI, the Stock Exchanges or the depositories.

In view of the above, the Board recommends reclassification of Outgoing Promoters from the "Promoter & Promoter Group" to 'Public' category and recommend passing of resolution set out at item no. 4 of the Notice by way of an ordinary resolution.

Except the promoters and promoter group, none of the Directors and Key Managerial Persons (KMPs) of the Company or their relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of this Notice.

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

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

Place: Mumbai
Date: January 5, 2022

To,
KFin Technologies Private Limited
(formerly known as 'Karvy Fintech Private Limited')
[Unit: Indiabulls Real Estate Limited]
Selenium Building, Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad - 500 032
Phone No.: +91 40 6716 2222
E-mail: einward.ris@kfintech.com

Dear Sir / Madam,

I hereby register/update my e-mail address provided below for receiving all communications from Indiabulls Real Estate Limited ("the Company") through electronic mode:

Folio No. / DP ID & Client ID	
Name of the First Registered Holder	
Registered Address	
Email ID (to be Registered)	
Signature of the First Registered Holder	
Date:	

Notes:

1. On registration/ updation, all the communications will be sent to the registered e-mail Id.
2. The form is also available on the website of the Company at <https://www.indiabullsrealestate.com> under the heading "Investors > EGM Notice" by the name "E-Communication Registration Form".
3. Members holding shares in electronic mode are requested to ensure to keep their e-mail Id updated with the Depository Participants with whom they are holding their Demat Account.
4. Members are requested to keep their Depository Participants/Company's Registrar 'KFin Technologies Private Limited' informed, as and when there is any change in the e-mail Id. Unless the e-mail Id given hereinabove is changed by you, by sending another communication in writing, the Company will continue to send all the communication to you on the above mentioned e-mail Id.