

CTL/SAST/24-25/13202

28 January 2025

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	<b>National Stock Exchange of India Limited – Corporate Office</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
<b>Company Name</b>	<b>Equinox India Developments Limited</b>
<b>Pledgor Name 1</b>	NAM Estates Private Limited

Dear Sir/Madam,

**Sub: Disclosure pursuant to Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge/ encumbrance of shares of Equinox India Developments Limited.**

Pursuant to the disclosure required to be made under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the release of pledge of equity shares held by NAM Estates Pvt Ltd, in “**Equinox India Developments Limited**”, by “**Catalyst Trusteeship Limited**”.

For and on behalf of

For Catalyst Trusteeship Ltd



**Authorized Signatory**  
**Name: Saloni Murudkar**  
**Designation: Manager**  
**Place: Mumbai**



**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	<b>Equinox India Developments Limited</b> <i>(formerly Indiabulls Real Estate Limited)</i>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Catalyst Trusteeship Ltd acting as Debenture Trustee on behalf of Debenture Holders		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
<b>Details of the acquisition / disposal as follows</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable</b>	<b>% w.r.t. total diluted share/voting capital of the TC(*)</b>
<b>Before the acquisition/disposal under consideration, holding of:</b>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others)	4,80,95,240	7.56*	5.39 <sup>^</sup>
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	Nil	Nil
<b>e) Total (a+b+c+d)</b>	<b>4,80,95,240</b>	<b>7.56*</b>	<b>5.39<sup>^</sup></b>
<b>Details of acquisition/sale:</b>			
a) Shares carrying voting rights acquired/sold	Nil	Nil	Nil
b) VRs acquired /sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) <del>Shares encumbered /invoked/</del> released by the acquirer	4,80,95,240	7.56*	5.39 <sup>^</sup>
<b>e) Total (a+b+c+d)</b>	<b>4,80,95,240</b>	<b>7.56*</b>	<b>5.39<sup>^</sup></b>



**CATALYST TRUSTEESHIP LIMITED**

An ISO: 9001 Company

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200  
 Delhi Office : 910-911, 9<sup>th</sup> Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02  
 Corporate Office : 901, 9<sup>th</sup> Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013  
 Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505  
 CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

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<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
<b>a) Total (a+b+c+d)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
Mode of <del>acquisition</del> / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Release of pledge of equity shares of INR 2/- each (" <b>Equity Shares</b> ") held by NAM Estates Pvt Ltd in the Target Company		
Date of <del>acquisition</del> / Release of shares / <del>VR or date of receipt of intimation of allotment of shares, whichever is applicable</del>	24 January 2025		
Equity share capital / total voting capital of the TC before the said <del>acquisition</del> / sale	INR 1,27,29,41,874 comprising of 63,64,70,937 Equity Shares		
Equity share capital/ total voting capital of the TC after the said <del>acquisition</del> / sale	INR 1,27,29,41,874 comprising of 63,64,70,937 Equity Shares		
Total diluted share/voting capital of the TC after the said <del>acquisition</del> / sale	INR 1,78,43,00,276 comprising of (a) 63,64,70,937 Equity Shares; and (b) 25,56,79,201 Equity Shares, arising out of conversion of 100% of the outstanding Warrants into equivalent number of fully paid-up equity shares.		

\*Percentage has been computed on the paid-up share capital of the Target Company before the release of pledge i.e. INR 1,27,29,41,874 comprising of 63,64,70,937 Equity Shares.

^Percentage has been computed on fully diluted paid-up share capital of the Target Company (assuming conversion of 100% of the issued Warrants into equivalent number of fully paid-up Equity Shares) i.e. INR 178,43,00,276 comprising of 89,21,50,138 Equity Shares.

For Catalyst Trusteeship Limited



**Authorized Signatory**  
**Name: Saloni Murudkar**  
**Designation: Manager**  
**Place: Mumbai**

Date: January 28, 2025

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