



January 01, 2022

**Scrip Code – 532832**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001

**IBREALEST/EQ**

**National Stock Exchange of India Limited**

“Exchange Plaza”, Bandra-Kurla Complex,  
Bandra (East),  
MUMBAI – 400 051

**Sub: Disclosure under Regulation 30 and 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir/Madam,

In accordance with Regulation 31A(8)(a) of Listing Regulations, we hereby inform that we are in receipt of the requests from following, currently belonging to the ‘Promoter and Promoter Group’ category of the Company (“**Outgoing Promoters**”), for reclassification of them from ‘Promoter and Promoter Group’ category to ‘Public’ category, under the provisions of the Listing Regulations:

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

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 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

## **Indiabulls Real Estate Limited**

CIN: L45101HR2006PLC095409

**Corporate Office:** One International Center, Tower 1, 4<sup>th</sup> Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013

Tel.: (022) 61891200 Fax: (022) 61891421

**Registered Office:** Plot No. 448-451, Udyog Vihar, Phase-V, Gurugram-122016, Haryana, Tel: 0124 6681199 Fax: 0124 6681111  
Email: helpdesk@indiabulls.com Website: <http://www.indiabullsrealestate.com>

# Indiabulls REAL ESTATE

the Company effective from 31<sup>st</sup> 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.

The requests received from Outgoing Promoters are enclosed along with this intimation, and will be considered by the Board of Directors of the Company at their ensuing meeting. The Company shall take appropriate steps for securing approval of shareholders and Stock Exchanges in terms of Regulation 31A of Listing Regulations, and after receipt of necessary approvals, Outgoing Promoters would get depromoterized and will be categorized as 'Public' shareholders.

Kindly take the same on record.

Thanking you,

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



Ravi Telkar  
*Company Secretary*

Encl: as above

CC: **Luxembourg Stock Exchange**  
**Luxembourg**

## Indiabulls Real Estate Limited

CIN: L45101HR2006PLC095409

**Corporate Office:** One International Center, Tower 1, 4<sup>th</sup> Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013

Tel.: (022) 61891200 Fax: (022) 61891421

**Registered Office:** Plot No. 448-451, Udyog Vihar, Phase-V, Gurugram-122016, Haryana, Tel: 0124 6681199 Fax: 0124 6681111  
Email: [helpdesk@indiabulls.com](mailto:helpdesk@indiabulls.com) Website: <http://www.indiabullsrealestate.com>

January 01, 2022

To,  
The Board of Directors and the Company Secretary,  
**Indiabulls Real Estate Limited**  
Plot No 448-451, Udyog Vihar,  
Phase V, Gurugram (Haryana)

**Subject: Request for reclassification under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) from the ‘Promoter and Promoter Group’ category to ‘Public’ category of Indiabulls Real Estate Limited ( the “Company”)**

1. We, collectively referred to as the “**Outgoing Promoters**”, hold 0.26% equity shares of the Company, as on date, as set out in **Annexure A**, which are being presently shown under the category of “Promoter and Promoter Group” by the Company, inter alia while filing disclosures with BSE Limited and National Stock Exchange of India Limited (collectively, “**Stock Exchanges**”).
2. We refer to the Company’s Stock Exchange intimations dated July 15, 2020 and 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**”), to be achieved through a cashless composite scheme of amalgamation, in accordance with Section 230-232 of the Companies Act, 2013 read with the rules framed thereunder, as amended, and the Securities and Exchange Board of India circular no. CFD/DIL3/CIR/2017/21 dated 10 March 2017, as amended and other applicable regulations and provisions. It was also communicated that the Outgoing Promoters will declassify themselves as Promoters, in compliance with applicable law.
3. We further refer the resignation letter of Mr Sameer Gehlaut & Company’s Stock Exchange intimation, dated October 14, 2021, wherein it was informed 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 31<sup>st</sup> December 2021, and further since during the pendency of this ongoing Merger, the Company and its management and day to day operations are being controlled/managed professionally by its management team & 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, the Outgoing Promoters are eligible for reclassification as 'public' shareholders and satisfy the conditions set out in regulation 31A of the Listing Regulations and any other applicable laws.

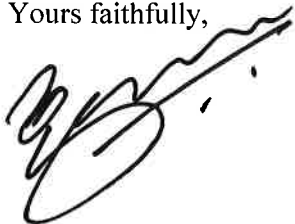
4. Accordingly the Outgoing Promoters request that they be reclassified from the 'Promoter and Promoter Group' category to the 'Public' category of shareholders of the Company.
5. It is hereby confirmed that the Outgoing Promoters are eligible for such reclassification as 'public' shareholders and satisfy the conditions set out in regulation 31A of the Listing Regulations and any other applicable law. In accordance with Regulation 31A(3)(b) of the Listing Regulations, the Outgoing Promoters confirm 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.

We, the Outgoing promoters, also undertake to abide by the conditions listed in regulation 31A(4) of Listing Regulations, post such reclassification, pursuant to approval of the shareholders of the Company and Stock Exchanges, failing which we shall automatically shall be classified as 'Promoters & Promoter Group'.

We, the Outgoing Promoters, hereby request you to consider our request for reclassification from "Promoter & Promoter Group" category to "Public" category and take all necessary steps in terms of Regulations 31A of Listing Regulations, including shareholders and Stock Exchange's approval, at the earliest.

Thanking you,

Yours faithfully,



---

Sameer Gehlaut

Signed and delivered on behalf of  
**Kritikka Infrastructure Private Limited**




Name : Chand Kadyan  
Title : Authorised Signatory

Signed and delivered on behalf of  
**Jyestha Infrastructure Private Limited**



Name : Chand Kadyan  
Title : Authorised Signatory

Signed and delivered on behalf of  
**Dahlia Infrastructure Private Limited**



Name : Chand Kadyan  
Title : Authorised Signatory

Signed and delivered on behalf of  
**Powerscreen Media Private Limited**



Name : Chand Kadyan  
Title : Authorised Signatory

Signed and delivered on behalf of  
**SG Infralands Private Limited**



Name : Chand Kadyan  
Title : Authorised Signatory

Signed and delivered on behalf of  
**SG Devbuild Private Limited**



Name : Chand Kadyan  
Title : Authorised Signatory

Signed and delivered on behalf of  
**IBREL-IBL Scheme Trust**



Name : Krishan  
Title : Trustee

Signed and delivered on behalf of  
**Karanbhumi Estates Private Limited**



Name : Chand Kadyan  
Title : Authorised Signatory

Signed and delivered on behalf of  
**Meru Minerals Private Limited**



Name : Chand Kadyan  
Title : Authorised Signatory

Signed and delivered on behalf of  
**Galax Minerals Private Limited**



Name : Chand Kadyan  
Title : Authorised Signatory

## ANNEXURE A

## LIST OF OUTGOING PROMOTERS

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

