



December 6, 2019

Scrip Code - 532832

IBREALEST/EQ

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

National Stock Exchange of India Limited

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

Sub: Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter “**the Regulations**”), please find enclosed herewith disclosure of Related Party Transactions on Consolidated basis, in the format specified in the accounting standards for the half-year ended September 30, 2019.

This is for your information and record.

Thanking you,

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

Ravi Telkar
Company Secretary

Encl: as above

Indiabulls Real Estate Limited

CIN: L45101DL2006PLC148314

Corporate Office: Indiabulls Finance Centre, Tower 1, 14th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013

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

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110001. Tel.: (011) 30252900, Fax: (011) 30252901
Email: helpdesk@indiabulls.com Website: <http://www.indiabullsrealestate.com/>



Indiabulls Real Estate Limited (on consolidated basis)

Related parties transactions for the half year ended 30 September 2019

Joint Ventures of Indiabulls Real Estate Limited (with whom transactions entered into during the period)

Indiabulls Properties Private Limited (till 24 September 2019)

Indiabulls Real Estate Company Private Limited (till 24 September 2019)

Indiabulls Realty Developers Limited (till 24 September 2019)

Ashkit Properties Limited (till 24 September 2019)

Yashita Buildcon Limited (till 24 September 2019)

Key management personnel

Mr. Vishal Gaurishankar Damani

Joint Managing Director

Mr. Gurbans Singh

Joint Managing Director

Transactions with related parties are as follows:

	<u>(Rs. in Lakhs)</u>
	<u>Half Year Ended 30 September 2019</u>
	<u>Joint Ventures of Indiabulls Real Estate Limited</u>
Revenue from construction contracts (excluding taxes)	8,482.92
Interest income	287.55
Income from administration, legal and management fees	1,170.83
Rent expenses	756.41
Maintenance expenses	94.55
Electricity expenses	43.98
	<u>Key management personnel</u>
Managerial Remuneration	1,321.96
Post-employment benefits – gratuity & compensated absences	118.16
Share based payment	5.49

Transactions and balances between the Company and it's subsidiaries are eliminated on consolidation.

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