

BELLANZA DEVELOPERS PRIVATE LIMITED

CIN: U68100KA2023PTC179704

Regd. Office: 1st Floor, Embassy Point, No. 150 Infantry Road, Bangalore – 560001
Tel. No: 080 49030000 Fax No: 080 49030046 Email: secretarialteam@embassyindia.com

May 23, 2024

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

Indiabulls Real Estate Limited

Office No 01-1001, WeWork, Blue One
Square, Udyog Vihar Phase 4 Rd,
Gurugram, Haryana, 122016

Sub: Disclosure pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI SAST Regulations”)

Dear Sirs,

Pursuant to Regulation 29(2) of SEBI SAST Regulations, please find enclosed a disclosure in the prescribed format by Bellanza Developers Private Limited (“**Acquirer**”) in respect of acquisition pursuant to allotment of: (a) 896,781 Equity Shares of face value Rs. 2/- each (“**Equity Shares**”) of Indiabulls Real Estate Limited (“**Target Company**”); and (b) 103,129,765 unlisted warrants convertible into equivalent number of Equity Shares (“**Warrants**”) by the Target Company, pursuant to and in terms of the chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from to time, and other applicable laws.

This is for your information and records.

Thanking you,

Yours truly,

For **Bellanza Developers Private Limited**

Rajesh Kaimal

Director

DIN: 03158687

Encl: as above

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Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Indiabulls Real Estate Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Bellanza Developers Private Limited PAC: Embassy Realty Ventures Private Limited		
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		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	Acquirer Nil	Nil	Nil
	PAC 6,30,95,240 Equity Shares	11.65%^	11.65%^
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
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
e) Total (a+b+c+d)	6,30,95,240 Equity Shares	11.65%^	11.65%^

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<p align="center">Details of acquisition/sale</p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) VRs acquired /sold otherwise than by shares</p> <p>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</p> <p>d) Shares encumbered / invoked/released by the acquirer</p> <p>e) Total (a+b+c+/-d)</p>	<p align="center"><u>Acquirer</u> 896,781 Equity Shares</p> <p align="center"><u>PAC</u> Nil</p> <p align="center">Nil</p> <p align="center"><u>Acquirer</u> 103,129,765 Warrants</p> <p align="center"><u>PAC</u> Nil</p> <p align="center">Nil</p> <p align="center">896,781 Equity Shares & 103,129,765 Warrants</p>	<p align="center">0.14%*</p> <p align="center">Nil</p> <p align="center">Nil</p> <p align="center">Nil</p> <p align="center">Nil</p> <p align="center">0.14%*</p>	<p align="center">0.10%^^</p> <p align="center">Nil</p> <p align="center">Nil</p> <p align="center">11.56^^</p> <p align="center">Nil</p> <p align="center">Nil</p> <p align="center">11.66%^^</p>
<p align="center">After the acquisition, holding of:</p> <p>a) Shares carrying voting rights</p> <p>b) VRs otherwise than by shares</p> <p>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)</p> <p>d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</p> <p>e) Total (a+b+c+/-d)</p>	<p align="center"><u>Acquirer</u> 896,781 Equity Shares</p> <p align="center"><u>PAC</u> 6,30,95,240 Equity Shares</p> <p align="center">Nil</p> <p align="center"><u>Acquirer</u> 103,129,765 Warrants</p> <p align="center">Nil</p> <p align="center">63,992,021 Equity Shares & 103,129,765</p>	<p align="center">0.14%*</p> <p align="center">9.97%*</p> <p align="center">Nil</p> <p align="center">Nil</p> <p align="center">10.11%*</p>	<p align="center">0.10%^^</p> <p align="center">7.07%^^</p> <p align="center">Nil</p> <p align="center">11.56^^</p> <p align="center">Nil</p> <p align="center">18.73%^^</p>

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	Warrants		
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Preferential allotment in terms of Chapter V of SEBI (ICDR) Regulations, 2018		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	May 21, 2024 (being the date of allotment)		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 1,083,350,662 comprising of 541,675,331 equity shares having face value of Rs. 2/- each		
Equity share capital / total voting capital of the TC after the said acquisition / sale	Rs. 1,266,061,874 comprising of 633,030,937 equity shares having face value of Rs. 2/- each		
Total diluted share / voting capital of the TC after the said acquisition	Rs. 1,784,300,276 comprising of 892,150,138 equity shares having face value of Rs. 2/- each ^{^^}		

Notes:

[^] Percentage has been computed on paid-up share capital of the Target Company before the said acquisition, being 541,675,331 Equity Shares of face value INR 2/- each amounting to INR 1,083,350,662/-.

*Percentage has been computed on paid-up share capital of the Target Company after the said acquisition and allotment of Equity Shares by the Target Company, being 633,030,937 Equity Shares of face value INR 2/- each amounting to INR 1,266,061,874/-.

^{^^}Percentage has been computed on fully diluted paid-up share capital of the Target Company after the said acquisition and allotment of Equity Shares by the Target Company and assuming full conversion of 100% of the issued Warrants into equivalent number of fully paid-up Equity Shares, being 892,150,138 Equity Shares of face value INR 2/- each amounting to INR 1,784,300,276

Yours truly,

For **Bellanza Developers Private Limited****Rajesh Kaimal****Director****DIN: 03158687**