<u>Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers)</u> <u>Regulations, 2011</u>

Part A – Details of the Acquisition

Name(s) of the acquirer and Persons Acting in Concert ("PAC") with the acquirer bromoter group Name(s) of the Stock Exchange(s) where the shares of TC are Listed Details of the acquisition as follows Before the acquisition under consideration, holding of acquirer along with PACs of: a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ orthers) voting rights in the TC (specify holding a carrying voting rights acquired otherwise than by equity shares c) Voting rights in the TC (specify holding in each category) e) Total (a+b+c+d) Details of the acquisition, holding of acquirer along with PACs of: a) Shares carrying voting rights acquired d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ orthers) b) VRs acquired otherwise than by equity shares 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) e) Total (a+b+c+d) Details of the acquirer along wherever applicable (*) Number SEL Limited and National Stock Exchange of India India Stock Exchange of India Chimited Number SEX Limited and National Stock Exchange of India Stock Exchange of India Chimited Number SEX Limited and National Stock Exchange of India Stock Exchange of India Chimited Number SEX Limited and National Stock Exchange of India Chimited Number SEX Limited and National Stock Exchange of India Chimited Number SEX Limited and National Stock Exchange of India Chimited Number Share Number Nil	Name of the Target Company ("TC")	Indiabulls Real F	Sstate Limited		
in Concert ("PAC") with the acquirer Whether the acquirer belongs to Promoter/Promoter group Name(s) of the Stock Exchange(s) where the shares of TC are Listed Details of the acquisition as follows Before the acquisition under consideration, holding of acquirer along with PACs of: a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others) c) Voting rights ("VR") otherwise than by equity shares d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights acquired d) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares 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) e) Total (a+b+c+d) Details of acquisition: a) Shares carrying voting rights acquired d) Shares in the nature of encumbrance (pledge/lien/ non disposal undertaking/ others) e) Total (a+b+c+d) To			Indiabulls Real Estate Limited NCL SG Holdings Ptg. Ltd.		
Whether the acquirer belongs to Promoter/ Promoter group		TICL 50 Holding	NCL SO Holdings Pie. Liu.		
Promoter/ Promoter group		No			
Name(s) of the Stock Exchange(s) where the shares of TC are Listed Number SEE Limited and National Stock Exchange of India Limited		NO	No		
Shares of TC are Listed Details of the acquisition as follows Before the acquisition under consideration, holding of acquirer along with PACs of: a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ voting rights in the TC (specify holding in each category) acquired b) VRs acquired otherwise than by equity shares c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights of acquisition: a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares 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) entire instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired d) Shares in the nature of encumbrance (pledge/lien/ non disposal undertaking/others) e) Total (a+b+c+/-d) Tot		DCE Limited and	d National Staal- E	Typhongo of India	
Before the acquisition under consideration, holding of acquirer along with PACs of: a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights ("VR") otherwise than by equity shares d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights of acquired otherwise than by equity shares a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares 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) e) Total (a+b+c+d) Details of acquisition: a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares 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 d) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others) e) Total (a+b+c+/-d) 110,752,399 5.31% lillution dilluted share/voting capital of the TC (**) Nil Nil Nil Nil Nil Nil Nil Nil	shares of TC are Listed	Limited			
consideration, holding of acquirer along with PACs of: a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights ("VR") otherwise than by equity shares 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) e) Total (a+b+c+d) Details of acquired otherwise than by equity shares c) Warrants/ convertible securities/ any other instrument that entitles the acquired otherwise than by equity shares 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 d) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others) e) Total (a+b+c+/-d) Total (a+b+c+/-d) After the acquisition, holding of acquirer along with PACs of:	Details of the acquisition as follows	Number	share/voting capital wherever	diluted share/ voting capital of the	
a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights ("VR") otherwise than by equity shares 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) e) Total (a+b+c+d) Details of acquisition: a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares 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) a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares 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 d) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others) e) Total (a+b+c+/-d) After the acquisition, holding of acquirer along with PACs of:	Before the acquisition under				
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights ("VR") otherwise than by equity shares 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) e) Total (a+b+c+d) Details of acquisition: a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares 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 d) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others) e) Total (a+b+c+/-d) After the acquisition, holding of acquirer along with PACs of:					
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights ("VR") otherwise than by equity shares 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) e) Total (a+b+c+d) Details of acquisition: a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares 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 d) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others) e) Total (a+b+c+/-d) After the acquisition, holding of acquirer along with PACs of:	a) Shares carrying voting rights	Nil	Nil	Nil	
equity shares 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) e) Total (a+b+c+d) Details of acquisition: a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares 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 d) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others) e) Total (a+b+c+/-d) After the acquisition, holding of acquirer along with PACs of:	b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/	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) e) Total (a+b+c+d) Details of acquisition: a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares 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 d) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others) e) Total (a+b+c+/-d) After the acquisition, holding of acquirer along with PACs of:		Nil	Nil	Nil	
a) Shares carrying voting rights acquired 33,629,271 5.31% 3.77% b) VRs acquired otherwise than by equity shares 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 d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+/-d) After the acquisition, holding of acquirer along with PACs of:	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)	Nil	Nil	Nil	
a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares 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 d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+/-d) After the acquisition, holding of acquirer along with PACs of:	e) Total $(a+b+c+d)$				
b) VRs acquired otherwise than by equity shares 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 d) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) e) Total (a+b+c+/-d) After the acquisition, holding of acquirer along with PACs of:	Details of acquisition:				
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 d) Shares in the nature of encumbrance (pledge/ lien/ non - disposal undertaking/ others) e) Total (a+b+c+/-d) After the acquisition, holding of acquirer along with PACs of:	a) Shares carrying voting rights acquired	33,629,271	5.31%	3.77%	
other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+/-d) After the acquisition, holding of acquirer along with PACs of:		Nil	Nil	Nil	
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+/-d) After the acquisition, holding of acquirer along with PACs of:	c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding	77,123,128	Nil	8.65%	
After the acquisition, holding of acquirer along with PACs of:	d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/	Nil	Nil	Nil	
along with PACs of:	e) Total (a+b+c+/-d)	110,752,399	5.31%	12.41%	
		33,629,271	5.31%	3.77%	

b) VRs otherwise than by equity shares	Nil	Nil	Nil	
c) Warrants/ convertible securities/ any other instrument that entitles the	77,123,128	Nil	8.65%	
acquirer to receive shares carrying				
voting rights in the TC (specify holding				
in each category) after acquisition				
d) Shares in the nature of encumbrance	Nil	Nil	Nil	
(pledge/ lien/ non-disposal undertaking/				
others)	110 === 200	- 240/	40.4407	
e) Total (a+b+c+d)	110,752,399	5.31%	12.41%	
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/ encumbrance, etc.)	Preferential allot			
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	 Equity shares carrying voting rights Each warrant is convertible into 1 (one) fully paid-up equity share upon payment of 100% of the exercise price for such warrants in one or more tranches during the period commencing from the date of allotment of the warrant until expiry of 18 months from the date of allotment of respective warrant. The warrants will not be listed at any stock exchange, in India or abroad, however the equity shares to be allotted pursuant to exercise of the warrants will be listed and traded on the BSE and NSE subject to the receipt of applicable regulatory approval. 			
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	21 May 2024			
Equity share capital/ total voting capital of the TC before the said acquisition	541,675,331 equity shares (as per the shareholding pattern for the quarter ended 31 March 2024 as publicly disclosed by the TC).			
Equity share capital/ total voting capital of the TC after the said acquisition	633,030,937 equity shares (based on the disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 21 May 2024 read with the shareholding pattern for the quarter ended 31 March 2024 as publicly disclosed by the TC).			
Total diluted share/voting capital of the TC after the said acquisition	892,150,138 equity shares (based on the disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 21 May 2024 read with the shareholding pattern for the quarter ended 31 March 2024 as publicly disclosed by the TC, and assuming full conversion of the 259,119,201 share warrants allotted by the TC on 21 May 2024).			

Note:

- (*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement (i.e., presently the filing done under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (**) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

For NCL SG Holdings Pte. Ltd.

Authorized Signatory
Name: Kwan Ting Geoffrey Chung

Designation: Director Place: Singapore

Date: 23 May 2024

Part-B***

Name of the Target Company: Indiabulls Real Estate Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		PAN of the acquirer and/ or PACs
NCL SG Holdings Pte. Ltd.	No	ALTERNAS

Note:

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated

For NCL SG Holdings Pte. Ltd.

Authorized Signatory

Name: Kwan Ting Geoffrey Chung

Designation: Director

Place: Singapore
Date: 23 May 2024