



April 27, 2020

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: Voluntary salary cuts taken by Senior Management for FY 2020-21

Dear Sirs,

The senior management of the Company has decided to lead the efforts on expense control by volunteering to take pay cuts upto an average of 50% for the current financial year.

Mr. Narendra Gehlaut, Vice-Chairman, will be drawing NIL salary.

Please take the aforesaid intimation on record.

Thanking you,

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

Ravi Telkar
Company Secretary

CC: **Luxembourg Stock Exchange**
Luxembourg

Indiabulls Real Estate Limited

CIN: L45101DL2006PLC148314

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