



May 22, 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 March 31, 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, 14<sup>th</sup> 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 party transactions for the half year ended 31 March 2019**

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

Indiabulls Properties Private Limited  
 Indiabulls Real Estate Company Private Limited  
 Indiabulls Realty Developers Limited  
 Ashkit Properties Limited (w.e.f. 31 December 2018)  
 Yashita Buildcon Limited (w.e.f. 31 December 2018)

**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 31 March 2019</u>
	<u>Joint Ventures of Indiabulls Real Estate Limited</u>
Revenue from construction contracts (excluding taxes)	10,448.67
Interest income	627.09
Income from administration, legal and management fees	1,030.86
Rent expenses	784.83
Maintenance expenses	98.11
Electricity expenses	43.21
	<u>Key management personnel</u>
Managerial remuneration	496.61
Post-employment benefits - gratuity & compensated absences	103.20
Share based payment	24.90

**Balances outstanding with related parties are as follows:**

	<u>(Rs. in Lakhs)</u>
	<u>As at 31 March 2019</u>
	<u>Joint Ventures of Indiabulls Real Estate Limited</u>
Corporate and bank guarantees given	514,973.78
Advance from customers	120,319.95
Inter-corporate loans and advances given	8,370.58
Security deposits given	1,401.43
Trade receivables	589.30

Transactions and balances between the company and its subsidiaries are eliminated on consolidation (excluding reimbursements).

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