



**September 6, 2023**

**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: Submission of certificate(s) in compliance with the provisions of corporate governance and Non-qualification of Directors, as required under Regulation 34(3) read with Schedule-V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir(s),

As required under Regulation 34(3) read with Schedule-V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith, for your information and record, certificate(s) dated August 22, 2023, issued by a Practicing Company Secretary, S.Khandelwal & Co., Company Secretaries, New Delhi, certifying: (a) Company’s compliance with the provisions of Corporate Governance; and (b) Non-disqualification of Directors; for the financial year ended March 31, 2023.

Aforesaid certificates have also been incorporated in the Annual Report of the Company for the financial year 2022-23, already submitted with Exchanges.

This is for your information and records.

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

**Chandra Shekher Joshi**  
**Company Secretary**

**CC: Luxembourg Stock Exchange, Luxembourg**

*Encl: as above*

**Indiabulls Real Estate Limited**

CIN: L45101HR2006PLC095409

**Corporate Office:** WeWork Vaswani Chambers, 264/265, Dr. Annie Besant Road, Worli, Mumbai – 400030, Tel.: (022) 61899600

**Registered Office:** Office No 01-1001, WeWork, Blue One Square, Udyog Vihar Phase 4 Rd, Gurugram – 122016, Haryana, Tel/Fax: 0124 5025020

Email: [ir@indiabulls.com](mailto:ir@indiabulls.com) Website: <http://www.indiabullsrealestate.com>



Date: 22/08/23

**CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

To,  
**The Members of  
Indiabulls Real Estate Limited**

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

We have examined the compliance of conditions of Corporate Governance by Indiabulls Real Estate Limited (“**the Company**”), for the year ended March 31, 2023, as stipulated under Regulations 17 to 27, 46(2)(b) to (i) and (t) and para C, D and E of Schedule V of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

The compliance of conditions of Corporate Governance is the responsibility of the Company’s management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned SEBI LODR.

We state that there were no outstanding investor grievances as on March 31, 2023, as per the records maintained by the Company and its Registrar and Share Transfer Agent.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S. Khandelwal & Co.  
(Company Secretaries)

(Sanjay Khandelwal)

FCS No. 5945

C P No.: 6128

UDIN: F005945E000838183

Peer Review Cert. No. – 2271/2022

Place: New Delhi

Date: 22/08/2023





Date: 22/08/2023

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
**The Members of**  
**Indiabulls Real Estate Limited**  
Office No 01-1001, WeWork, Blue One Square,  
Udyog Vihar Phase 4 Rd,  
Gurugram – 122016, Haryana

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Indiabulls Real Estate Limited** having CIN **L45101HR2006PLC095409** and having registered office at Office No 01-1001, WeWork, Blue One Square, Udyog Vihar Phase 4 Rd, Gurugram – 122016, Haryana (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs (MCA) or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1.	Mr. KulumaniGopalratnam Krishnamurthy	00012579	09/11/2021
2.	Mr. Sachin Shah	00387166	27/02/2023
3.	Mr. Shyam Mariwala	00350235	01/03/2023
4.	Ms. Tarana Lalwani	01940572	01/03/2023
5.	Mr. Javed Tapia	00056420	27/02/2023
6.	Mr. Praveen Kumar Tripathi	02167497	31/03/2019
7.	Ms. Supriya Bhatnagar*	08731453	12/08/2022

\*resigned w.e.f. May 26, 2023



Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S. Khandelwal & Co  
(Company Secretaries)

*Sany*

(Sanjay Khandelwal)



FCS No. 5945

C P No.: 6128

UDIN: F005945E000837963

Peer Review Cert. No. – 2271/2022

Place: New Delhi

Date: 22/08/2023