



## Indiabulls Limited

(formerly Yaari Digital Integrated Services Limited)

CIN: L64200HR2007PLC077999

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurgaon – 122016, Haryana

Website: [www.indiabulls.com](http://www.indiabulls.com), Email: [support@indiabulls.com](mailto:support@indiabulls.com), Tel: 0124-6685800

### “CORRIGENDUM TO EGM NOTICE DATED JUNE 10, 2026”

This corrigendum/addendum/erratum (“**Corrigendum**”) is being issued, in connection with notice dated June 10, 2026 issued by **Indiabulls Limited** (formerly *Yaari Digital Integrated Services Limited*) (the “**Company**”) for convening the Extraordinary General Meeting (“**EGM**”) of the members of the Company on **Thursday, July 2, 2026 at 11:30 A.M** through video conferencing (VC) / other audio-visual means (OAVM) (“**EGM Notice**”), to consider the preferential issue of convertible warrants to Promoter Group Entities of the Company and Non-Promoter Group Entities, to further update and provide certain information/clarification to the shareholders of the Company, in addition to the one mentioned in the EGM Notice. Capitalized terms used but not defined herein have the meanings ascribed to such terms under the said EGM Notice.

1. With reference to Pre-Issue shareholding of the Company as mentioned at Clause VIII of Explanatory Statement at page no. 14 of EGM Notice, detailed calculation be read as under:

Particulars	No. of fully paid-up equity shares
Paid-up share capital as on March 31, 2026 appearing in the records of NSE and BSE	232,43,82,138
No. of fully paid-up equity shares allotted on June 8, 2026, upon exercise of Employee Stock Options (ESOPs), which are under the process of listing and trading.	51,61,464
<b>Total Pre- Issue shareholding as mentioned in the EGM Notice</b>	<b>232,95,43,602</b>

2. With reference to 2,18,29,500 outstanding Employee Stock Options (ESOPs) as on June 10, 2026, appearing at page no. 2, 12 and 16 of the EGM Notice, detailed calculation be read as under:

Particulars	No. of outstanding Employee Stock Options
Outstanding ESOPs as on March 31, 2026 appearing in the records of NSE and BSE	2,69,90,964
No. of fully paid-up equity shares allotted on June 8, 2026, upon exercise of Employee Stock Options (ESOPs), which are under the process of listing and trading.	51,61,464
<b>Balance outstanding ESOPs as on June 10, 2026 as mentioned in the EGM Notice</b>	<b>2,18,29,500</b>

3. “Objects of the Issue” mentioned at Clause I of Explanatory Statement to the said EGM Notice be substituted and read as under:

**I. Objects of the Issue:**

S. No.	Objects		Estimated Amount*	Estimated timeline for utilization*
1.	Funding growth plans of the subsidiary(ies).	Real Estate Business NBFC Business	INR 400,00,00,000	Within 18 months of receipt of issue proceeds.
2.	Working capital requirements of the Company.		INR 400,00,00,000	Within 18 months of receipt of issue proceeds.
3	Working capital requirements of the subsidiary(ies).	Real Estate Business NBFC Business ARC Business Stock Broking Business	INR 150,00,00,000	Within 18 months of receipt of issue proceeds.
4.	General Corporate purposes		INR 50,07,00,000	Within 18 months of receipt of issue proceeds.
<b>Total Issue Proceeds</b>			<b>INR 1000,07,00,000</b>	Within 18 months of receipt of issue proceeds.

\* Assuming full subscription and conversion of 100% of the Warrants, proposed to be issued, into an equivalent number of fully paid-up equity shares of Rs. 2/- each (i.e. 51,55,00,000 equity shares).

Indiabulls Limited, together with its subsidiaries, operates a diversified business portfolio across multiple sectors, including Real Estate, NBFC (Non-Banking Financial Company), Asset Reconstruction (ARC), and Stock Broking, among others.

**Reasons for Not Earmarking Fixed Segment-wise Allocations:**

- **Tranche-based receipt of funds:** The proceeds from the preferential issue will be received upon allotment of warrants and conversion of warrants over a period of up to 18 months from the date of allotment of warrants. As the funds will be received in multiple tranches rather than as a single lump sum, their deployment will necessarily be in a phased manner.
- **Dynamic capital requirements:** The capital requirements of the Company’s business verticals may vary based on market conditions, regulatory developments, project milestones and other growth opportunities available at the relevant point of time.
- **Optimal capital allocation:** Fixing rigid, pre-determined allocations at this stage could result in inefficient deployment of issue proceeds including situations where funds remain underutilized in one segment while another segment requires capital to pursue an immediate available business opportunity.

Accordingly, in order to safeguard investors’ and all other stakeholders’ interests and to maximise operational efficiency, the actual utilisation of proceeds within the aforesaid broad categories will be determined dynamically. Hence, the Company will allocate the funds based on the specific business opportunities and funding requirements prevailing as and when the issue proceeds are received.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the above Objects may deviate +/- 10% (such deviation, the “Permitted Deviation”) depending upon the future circumstances, given that the objects are based on management estimates and other factors, including financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue proceeds at the discretions of the Board, subject to compliance with applicable law. The funds used for general corporate purposes shall not exceed 25% of the Issue proceeds.

If the Issue proceeds are not utilized (in full or in part) during the period stated above, the relevant portion of the Issue proceeds will be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

***Interim use of Issue proceeds***

Pending the utilization of the proceeds of the Issue for the Objects stated above, the Company may invest the Issue proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under the applicable laws.

- 4. With reference to Valuation Report mentioned at Serial No. (iv) of Clause VI and Clause XXI of Explanatory Statement of EGM Notice, following additional clarification provided by the Valuer be considered as an integral part of the said Valuation Report:**

**“In the Valuation Report dated June 2, 2026, the words “Unaudited management approved standalone provisional financials for the period ended March 31, 2026” got mentioned inadvertently. These words wherever appearing in the Valuation Report be read as “Audited standalone financials for the period ended March 31, 2026” and be considered an integral part of the said Valuation Report.”**

This Corrigendum forms an integral part of the EGM Notice dated June 10, 2026 which was circulated to the shareholders of Company on June 10, 2026 and the EGM Notice will always be read in conjunction with this Corrigendum. This Corrigendum is being sent through e-mail, to all those shareholders of the Company to whom EGM Notice was sent on June 10, 2026 on their registered email IDs and is being published in Financial Express (English) and Jansatta (Hindi) and will also be made available on the website of the stock exchanges (BSE and NSE) and on the website of the Company [www.Indiabulls.com](http://www.Indiabulls.com).

**All other contents of the aforesaid EGM Notice dated June 10, 2026, save and except as set out in this Corrigendum, will remain effective and unmodified.**

**For Indiabulls Limited**  
*(formerly Yaari Digital Integrated Services Limited)*

Sd/-

**Ram Mehar**

Company Secretary  
Membership No. F6039

Place: Gurugram  
Date: June 24, 2026