



Corporate Announcement

May 22, 2019

**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**

**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</u>
	<u>March 2019</u>
	<u>Joint Ventures of</u>
	<u>Indiabulls Real Estate</u>
	<u>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</u>
	<u>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</u>
	<u>Indiabulls Real Estate</u>
	<u>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).