Date: November 5, 2026

Scrip Code – 533520
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

IBULLSLTD
National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub: Earning Update for the quarter and half year ended September 30, 2026

Dear Sir,

Please find enclosed Earning Update of Indiabulls Limited (*formerly Yaari Digital Integrated Services Limited)* for the quarter and half year ended September 30, 2026, for your information and record.

Thanking you,
Yours truly,

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

Ram Mehar
Digitally signed by Ram Mehar
Date: 2026.11.05 12:28:51 +05'30'

Ram Mehar
Company Secretary

Encl: as above

Indiabulls

INDIABULLS LIMITED

INVESTOR PRESENTATION
Q2 FY27



Safe Harbor

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Q2FY27 Update

Indiabulls

₹27,308 Cr

+ ₹ 3700 Cr

GDV across 133.2 L sqft

Total GDV increased following the addition of a ₹3,700 Cr Dwarka Expressway development

Preferential capital raise

₹1,000.07 Cr Capital Raise, with ₹709 Cr Promoter Commitment

₹250 Cr, representing 25% of the issue amount, received during the quarter

₹292.1 Cr

PAT - H1 FY27

H1 PAT grew 297% YoY, reflecting strong earnings growth.

₹11,714 Cr

+ 1 Project

GDV under construction in the current financial year

Across 6 projects, with one addition in Q2

Zero Net Debt

Growth without leverage

Owned land parcels & JVs – no borrowings

₹2,600 Cr

Accumulated tax credits

Tax shield on future profits enhances cash conversion

Financial Snapshot

(₹ in crore)

Quarterly Performance – Q2 FY27

Particulars	Q2 FY27	Q2 FY26	YoY Growth
Revenue	**₹336.4**	**₹256.6**	**+31%**
PAT	₹151.1	₹75.3	+101%

Half-Yearly Performance - H1 FY27

Particulars	H1 FY27	H1 FY26	YoY Growth
Revenue	**₹720.8**	**₹359.8**	**+100%**
PAT	₹292.1	₹73.5	+297%


Indiabulls
INDIABULLS LIMITED
REAL ESTATE BUSINESS



Performance at Glance

(as on 30th Sept, 2026)

Booking Value
₹ 3,060 Cr

Collections
₹ 541 Cr

Area Sold
23.85 Lakh Sqft

Unit Sold
1,018 units

- Bookings continue to be driven by recent project launches, while collections are progressing in line with construction-linked milestones across these projects
- This momentum is expected to support and accelerate the execution and launches of six projects planned for FY27

Sales are early-cycle:

Bookings → Unrecognised Contracted sales → Construction milestones → Revenue recognition → **PAT**

Development Pipeline Expands to ₹27,308 Cr Across Stages

GDV Expanded to ₹27,308 Cr with Addition of New Development Management Project

Project type	Launched Projects			Projects in Current FY			Next Year & Future Pipeline		
	Number of projects	Size (L Sqft)	Sales Potential (₹ Cr)	Number of projects	Size (L Sqft)	Sales Potential (₹ Cr)	Number of projects	Size (L Sqft)	Sales Potential (₹ Cr)
Luxury (₹4cr.- ₹6 cr.)	1	12.13	1,906	3	45.08	8,165	2	30.48	9,595
Mid-income (₹2cr.- ₹4 cr.)	2	16.55	1,744	1	12.70	1,270	-	-	-
Commercial	-	-	-	2	4.63	2,278	2	11.63	2,350
TOTAL	**3**	**28.68 L Sqft**	**₹3,650 Cr**	**6**	**62.40 L Sqft**	**₹11,714 Cr**	**4**	**42.11 L Sqft**	**₹11,945 Cr**

GDV as on 30th June 2026
₹23,608 Cr

+

Addition in Q2 FY27
₹3,700 Cr
New Development Management Project

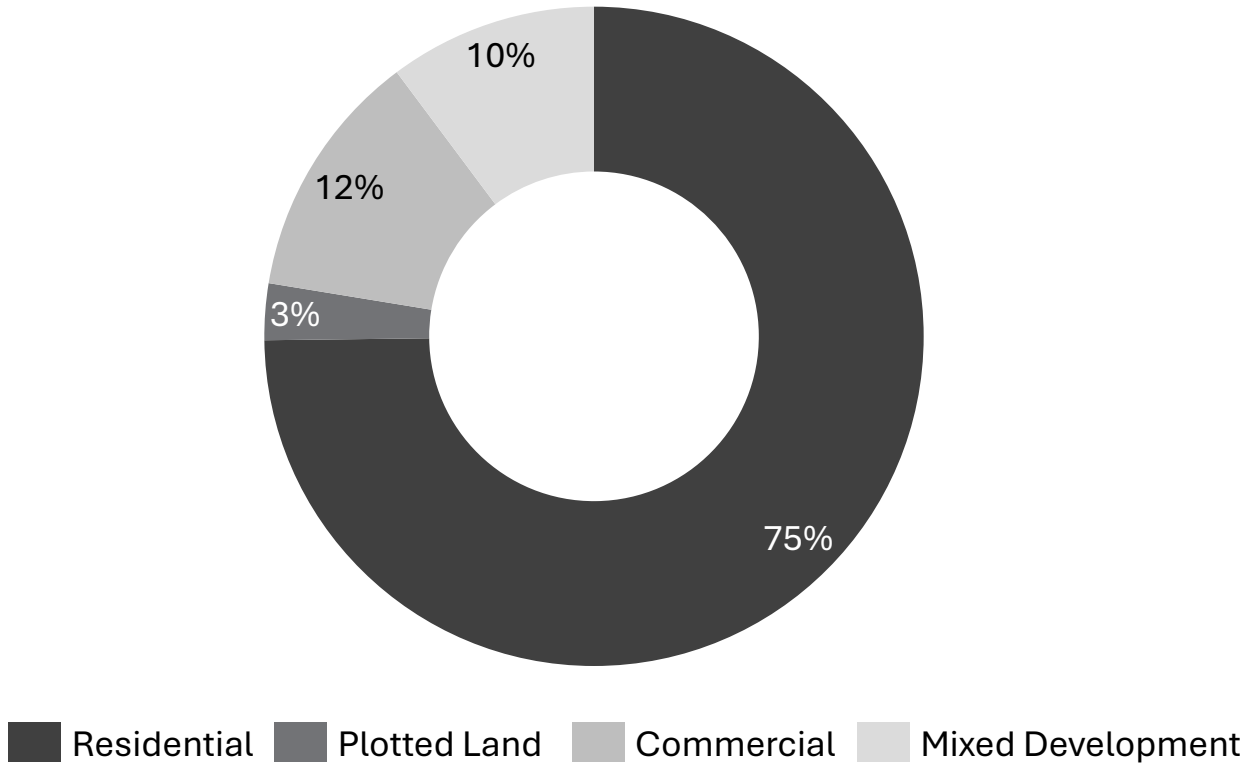
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Q2 FY27 GDV
₹27,308 Cr

Aggregate saleable area of 133.2 lakh sqft with a total GDV of ₹27,308 crore

Portfolio mix – Segments wise

Segment Mix



Note: Segment mix is by sellable area

Execution Update of Launched Projects



Indiabulls Estate & Club, Sector 104, Gurugram



Indiabulls Green Avenue, Kharkhoda, NCR



Indiabulls Heights (Estate & Club Phase 2), Gurugram



Indiabulls Tower, Prabhadevi, Mumbai

Project under construction in FY27

	Owned		Joint Venture			Development Management	
Projects	**Indiabulls Estate & Club, Sector 104, Phase 3**	**Indiabulls Tower, Prabhadevi**	**Sector 104**	**Ludhiana**	**Sector 103**	**Dwarka Expressway^**	**Total**
Location	Gurugram	Mumbai	Gurugram	Ludhiana	Gurugram	Gurugram	-
Category	Residential - Luxury	Commercial	Residential – Luxury	Residential -Mid Income	Commercial	Residential	-
Sellable Area	12.13 L Sqft	1.65 L Sqft	11.95 L Sqft	12.70 L Sqft	2.97 L Sqft	21 L Sqft	**62.40 L Sqft**
GDV (₹)	**2,548 Cr**	**1,654 Cr**	**1,917 Cr**	**1,270 Cr**	**624 Cr**	**3,700 Cr**	**₹11,714 Cr**

^New project added in the quarter

The launch pipeline for the current year is aligned with the festive season across upcoming quarters

Projects to be Launched in Next Financial Year & Future Pipeline

	Owned	Joint Venture			
Projects	**Indiabulls Estate & Club, Sector 104, Phase 4**	**Sector 105**	**Sector 99**	**Sector 99A**	**Total**
Location	Gurugram	Gurugram	Gurugram	Gurugram	-
Category	Residential - Luxury	Branded Residence	Commercial	Commercial	-
Saleable Area	16.88 L Sqft	13.60 L Sqft	5.44 L Sqft	6.19 L Sqft	**42.11 L Sqft**
GDV (₹)	**3,883 Cr**	**5,712 Cr**	**1,099 Cr**	**1,250 Cr**	**₹11,945 Cr**

₹3,650Cr
Last year Launched (FY26)

+

₹11,714 Cr
Current Projects (FY27)

+

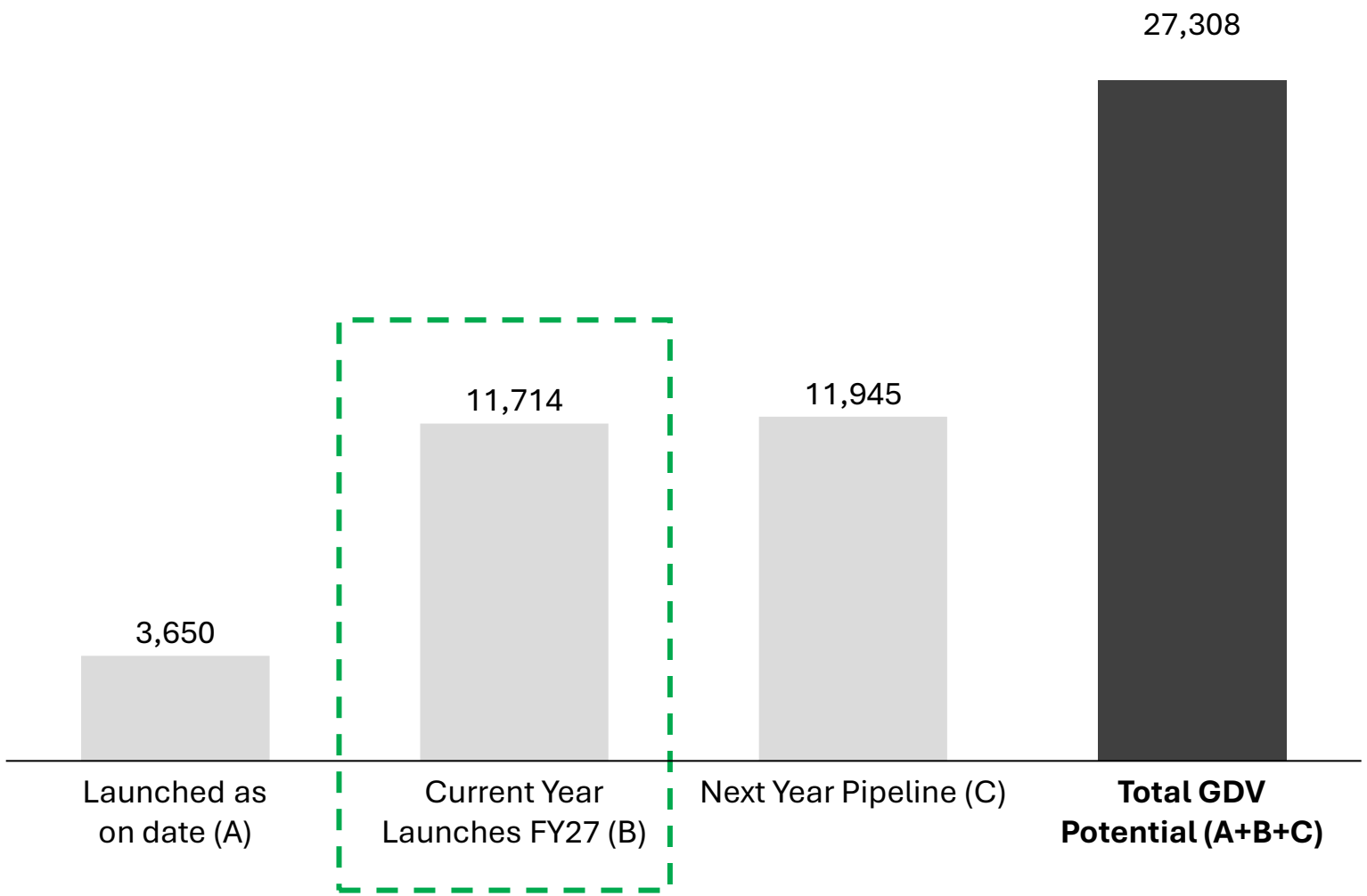
₹11,945 Cr
Future Launches

=

₹27,308 Cr
Total GDV

GDV Build-Up Across Portfolio

(in ₹ cr.)



133.2 L sqft

Aggregate saleable area

13 projects

Across launched, current & future stages

Micro Market

Presence in key high-value residential markets

Indiabulls



INDIABULLS LIMITED

FINANCIAL SERVICES

Financial Services — Asset Reconstruction Platform

Performance Metrics

Metric	Fee-paying AUM	Assets under collection	Recoveries	Net Worth (IARCL)	Capital Adequacy
Q2 FY27	₹588.41 Cr	₹4,049.81 Cr	₹27.84 Cr	₹512.96 Cr	100.07%

Key Business Update

Diversified SR portfolio	Sourced across multiple banks and NBFCs; low concentration risk, high-recovery assets
In-house recovery engine	Ground collection teams give direct control over resolution timelines
High entry barriers	Licensed, niche business limiting competition and enabling differentiated execution
FY27 agenda	Digital collections and AI-driven recovery; manpower optimisation to lower operating cost

Note: Figures are as of 30 September 2026; recoveries pertain to Q2FY27

Financial Services — Stock Broking

New Clients Added
19,034
Q2 FY27 | +149% YoY

Client Activation Rate
34.7%
Up from 23% in Q2 FY26

Total Client Base
9.8 Lakh
As on September 2026

Active Trading Clients
1.39 Lakh
As on September 2026

MTF Book
₹ 154 Cr
As on September 2026

Hybrid broking model

Relationship-led offline franchise complemented by digital customer acquisition and trading

Proprietary trading platforms

Mobile, Web, Web Pro, PIB Desktop and Indiabulls Algo

Diversified product offering

Equity, F&O, Commodity Derivatives, Mutual Funds, IPOs, ETFs, SIPs and MTF

Other Update

1. **Fintech Cloud Private Limited – Proposed Acquisition**

   The parties have mutually agreed to terminate the Agreement dated 11th Sep 2026. Accordingly, the **proposed acquisition will not proceed**. The termination was made by mutual consent.

2. **Real Estate – Development Pipeline**

   The Company has visibility to expand its development pipeline to approximately **₹30,000 Cr GDV** during this quarter.

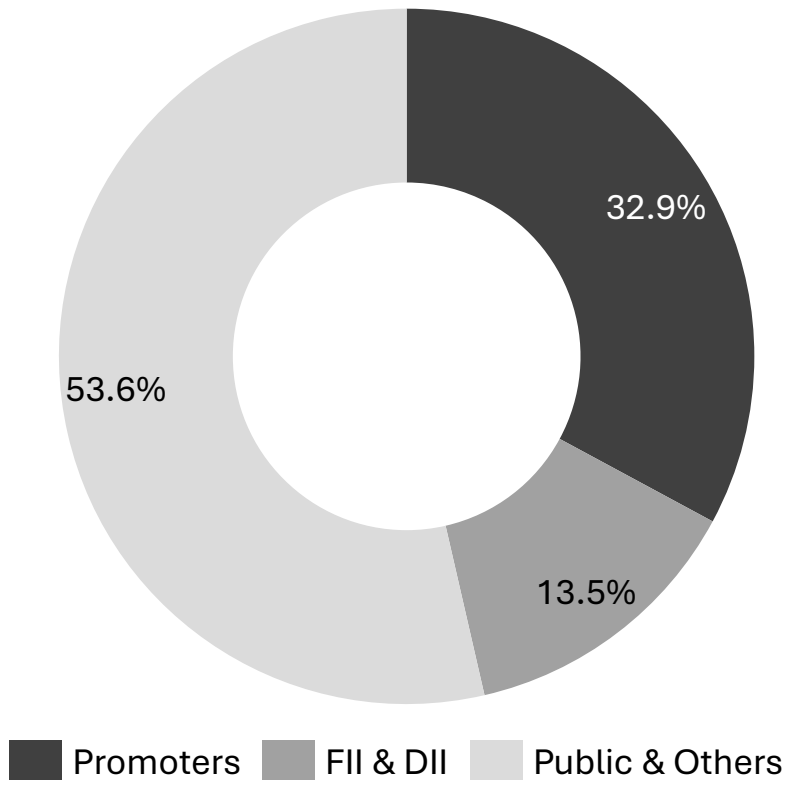
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INDIABULLS LIMITED

Annexure

Shareholding Pattern (As on September 2026)



Stronger Promoter Participation

₹709 Cr promoter participation in the ₹1,000 Cr preferential issue
₹250 Cr (25% of the issue amount) received during the quarter

Institutional Shareholding

13.5% FII and DII ownership

Corporate Structure

Single listed entity spanning real estate and financial services; no cross-holdings or leverage



COMPANY :

Indiabulls

Indiabulls Limited
CIN: L64200HR2007PLC077999

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Website: www.indiabulls.com

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Meeting Request Link