

ZWINA INFRASTRUCTURE PRIVATE LIMITED

April 7, 2025

Scrip Code - 543715
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

IEL
National Stock Exchange of India Limited
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
MUMBAI - 400 051

Sub: Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the Financial Year 2024-25

Dear Sirs,

Pursuant to Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**the Regulations**"), it is hereby declared and confirmed that we, along with Persons Acting in Concert (PAC), have not made any encumbrance of shares held in Indiabulls Enterprises Limited ("**the Target Company**"), directly or indirectly, during the financial year 2024-25.

It may be noted that, as on March 31, 2025, aggregate holding of 7,20,28,726 equity shares (representing 36.32% of the total paid-up and voting share capital) by the Promoter Group in the Target Company, was free of any encumbrance.

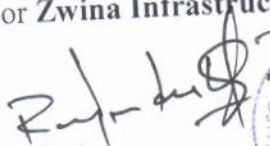
This declaration is also simultaneously being made to the Audit Committee of the Board of the Target Company as prescribed under Regulation 31(5)(b) of the Regulations.

Our PAN is

This is for your information and record.

Thanking you,

Yours truly,
For **Zwina Infrastructure Private Limited**


Ravinder
Authorized Signatory



CC:
The Audit Committee
Indiabulls Enterprises Limited
5th Floor, Plot No. 108, IT Park,
Udyog Vihar Phase 1, Gurugram-122016
Haryana

Zwina Infrastructure Private Limited

CIN: U70109HR2016PTC079156

Registered Office: 2nd Floor, 591 Udyog Vihar, Phase-V, Industrial Complex Dundahera, Gurgaon- 122016, Haryana.
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