

Date: May 27, 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: Disclosure pursuant to Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

Dear Sirs,

In furtherance to earlier disclosure dated May 15, 2025 pursuant to Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI SAST Regulations**”), to achieve restructuring of Promoters existing shareholding in Indiabulls Enterprises Limited (“the Target Company” or “the TC”), we wish to inform that an aggregate of 4,17,25,150 shares, being 21.04% of the paid up share capital of the Target Company, were transferred on May 22, 2025 between the Promoter group entities.

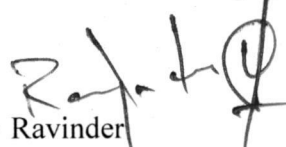
Towards the same, please find enclosed a report, in the prescribed format, pursuant to Regulation 10(6) of SEBI SAST Regulations.

This is for your information and record.

Thanking you,

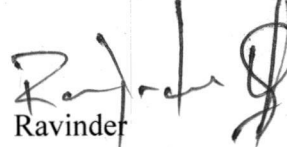
Yours truly,

For Inuus Developers Private Limited


Ravinder
Authorised Signatory



For Valerian Real Estate Private Limited


Ravinder
Authorised Signatory



Encl: as above

Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI SAST Regulations)

1.	Name of the Target Company (TC)	Indiabulls Enterprises Limited	
2.	Name of the acquirer(s)	1. Inuus Developers Private Limited 2. Valerian Real Estate Private Limited	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	To achieve restructuring of Promoters existing shareholding in the Target Company- 2,08,62,575 fully paid-up equity shares each were acquired by Inuus Developers Private Limited and Valerian Real Estate Private Limited from Zwina Infrastructure Private Limited. <i>Both the acquirer entities namely Inuus Developers Private Limited and Valerian Real Estate Private Limited are the 100% owned and controlled entities of Mr. Sameer Gehlaut, promoter of the Target Company.</i>	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(iii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes Yes, the disclosure made under Regulation 10(5) of SEBI SAST Regulations was sent to stock exchanges within the timeline specified under the regulations. May 15, 2025	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Zwina Infrastructure Private Limited (promoter group company of the Target Company).	Yes
	b. Date of acquisition	May 22, 2025	Yes

[Signature]
Inuus Developers Private Limited

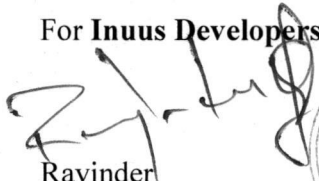
[Signature]
Valerian Real Estate Private Limited

	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	S. No	Name of Transferee	Name of Transferee	No of Share to be transferred	% of share capital of TC	Yes
			1	Zwina Infrastructure Private Limited	Inuus Developers Private Limited	2,08,62,575	10.52%	
					Valerian Real Estate Private Limited	2,08,62,575	10.52%	
			Total			4,17,25,150	21.04%	
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	21.04%					Yes
	e.	Price at which shares are ~~proposed to be acquired~~ / actually acquired	INR 17.47 per share (closing market price at NSE on May 22, 2025)					Yes
8. Shareholding details			Pre-Transaction		Post-Transaction			
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC		
	a	Each Acquirer / Transferee(*)						
		Inuus Developers Private Limited	1,08,00,000	5.44%	3,16,62,575	15.96%		
		Valerian Real Estate Private Limited	1,08,00,000	5.44%	3,16,62,575	15.96%		
	b	Each Seller / Transferor						
		Zwina Infrastructure Private Limited	4,17,25,150	21.04%	Nil	NA		

Note:

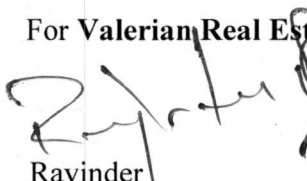
- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For Inuus Developers Private Limited


Ravinder
Authorised Signatory



For Valerian Real Estate Private Limited


Ravinder
Authorised Signatory



Date: 27-05-2025

Place: Gurugram