

VALERIAN REAL ESTATE PRIVATE LIMITED

April 8, 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 (East)

MUMBAI – 400 051

Sub: Declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for the Financial Year 2025-26.

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 on shares held in Indiabulls Limited (formerly Yaari Digital Integrated Services Limited) [**"the Target Company"**], directly or indirectly, during the financial year 2025-26.

It may be noted that, as on March 31, 2026, aggregate holding of 76,43,94,150 fully paid-up equity shares (representing 32.88% 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.

This is for your information and record.

Thanking you

Yours truly,

For Valerian Real Estate Private Limited


Ravinder
Authorised Signatory



Copy to:

The Audit Committee

Indiabulls Limited

(formerly Yaari Digital Integrated Services Limited)

5th Floor, Plot No. 108, IT Park,

Udyog Vihar Phase 1, Gurugram-122016, Haryana

Valerian Real Estate Private Limited

(CIN: U70101HR2010PTC078788)

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

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