



Corporate Announcement June 30, 2011

Sub: Outcome of the Court-convened Meeting of the equity shareholders of Indiabulls Real Estate Limited ("the Company")

Dear Sirs,

We wish to inform you that at the Court-convened meeting of the equity shareholders of the Company, held today i.e. June 30, 2011, the shareholders of the Company have approved the Scheme of Arrangement among Indiabulls Real Estate Limited, Indiabulls Infrastructure and Power Limited, Indiabulls Builders Limited, Indiabulls Power Limited., Poena Power Supply Limited and their respective shareholders and creditors, as per the notice dated May 25, 2011. The said Scheme of Arrangement is now subject to the final approval by the Hon'ble High Court of Delhi at New Delhi.

The same is for your information and record

Thanking you,

Yours truly,
for **Indiabulls Real Estate Limited**