



Corporate Announcement November 24, 2011

**Sub: Scheme of Arrangement among Indiabulls Real Estate Limited, Indiabulls Infrastructure and Power Limited, Indiabulls Builders Limited, Indiabulls Power Limited. and Poena Power Supply Limited and their respective shareholders and creditors**

Dear Sirs,

We wish to inform you that the Hon'ble High Court of Delhi at New Delhi has, vide order dated 17<sup>th</sup> October, 2011, received today, November 24, 2011, sanctioned the Scheme of Arrangement among Indiabulls Real Estate Limited, Indiabulls Infrastructure and Power Limited, Indiabulls Builders Limited, Indiabulls Power Limited. and Poena Power Supply Limited and their respective shareholders and creditors.

The same is for your information and record.

Thanking you,

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