



Corporate Announcement April 19, 2012

Sub: Intimation about repurchase of Secured, Redeemable, Non-Convertible Debentures issued by Indiabulls Real Estate Limited ('the Company')

Dear Sirs,

Pursuant to the Listing Agreements with the Stock Exchange, we wish to inform you that, of the 5,000 11.75% Secured, Redeemable, Non-Convertible Debentures of face value Rs. 10,00,000/- each bearing ISIN : INE069I07017 (hereinafter the "Debentures") issued by the Company on December 10, 2010 and listed on the Wholesale Debt Market (WDM) segment of the Stock Exchange, the Company has repurchased 420 Debentures at par. The Company has duly intimated the Debenture Trustee in this behalf.

The said repurchased Debentures are being extinguished and upon such extinguishment, an aggregate 4,580 Debentures shall remain outstanding in the above series.

You are requested to take the above information on record.

Thanking you,

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