



Corporate Announcement January 16, 2012

Sub: Board Meeting for considering Unaudited Financial Results of Indiabulls Real Estate Limited (the Company) for the quarter ended December 31, 2011

Dear Sirs,

We wish to inform you, pursuant to Clause 41 of Listing Agreement with the Stock Exchange, that a meeting of the Board of Directors of the Company will be held on Tuesday, January 24, 2012 to consider inter alia the Unaudited Financial Results of the Company for the quarter ended December 31, 2011.

Please take the aforesaid intimation on record.

Thanking you,

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