

Indiabulls REAL ESTATE

Corporate Announcement

May 22, 2017

Sub: Intimation regarding payment of interest on, and repayment on maturity of, Secured, Redeemable, Non-convertible Debentures (NCDs) issued by the Company, and listed on the Debt Segment of the Stock Exchange.

Dear Sirs,

Pursuant to Regulation 57(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby certify that our Company has made timely payment of interest / principal (as the case may be) in respect of the following NCDs issued by our Company, and listed on the Debt Segment of the Stock Exchange:

ISIN	ISIN Description	Corporate Action	Interest / Principal Due Date	Interest / Principal Payment Date
INE069I07132	INDIABULLS REAL ESTATE LI SR-A 12 LOA 22MY17 FVRS10LAC	Interest payment, and Redemption on Maturity	22-May-2017	22-May-2017
INE069I07140	INDIABULLS REAL ESTATE LI SR-B 12 LOA 22MY17 FVRS10LAC	Interest payment, and Redemption on Maturity	22-May-2017	22-May-2017

Please take the aforesaid certification on record.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**