

July 24, 2017

Sub: Approval of Unaudited Financial Results of Indiabulls Real Estate Limited, for the quarter ended June 30, 2017, and outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations), we enclose hereto, for your information and record, the Unaudited Standalone and Consolidated Financial Results of Indiabulls Real Estate Limited (the Company) for the quarter ended June 30, 2017, duly approved by the Board of Directors of the Company at its meeting held today i.e. July 24, 2017, which commenced at 11:45 A.M. and concluded at 01:05 P.M.

We also submit herewith Limited Review Reports dated July 24, 2017, issued by the Statutory Auditors of the Company, on the Standalone and Consolidated Financial Results of the Company respectively for the said period, which were duly placed before the Board at the aforesaid meeting.

The Board of Directors of the Company in the aforesaid meeting has also authorised the Company to issue Non-Convertible Debentures upto INR 7,500 Crore, on private placement basis, in one or more tranches, from time to time.

Further, in compliance with the provisions of SEBI circular bearing no. CIR/IMD/DF-1/67/2017 dated June 30, 2017, the Board has also recommended to amend the Articles of Association of the Company, subject to approval of its Members at the ensuing AGM, to capture enabling provisions in its Articles of Association, to carry out any consolidation and re-issuance of debt securities, pursuant to and in terms of the provisions of Regulation 20A of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as may be amended, from time to time.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**