



Corporate Announcement

June 20, 2018

Sub: Intimation under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

This is to inform you that Indiabulls Real Estate Limited (the Company) proposes to issue Secured, Redeemable, Non-Convertible Debentures of face value Rs.10 lakh each aggregating Rs.480 crore, on a private placement basis, pursuant to a special resolution passed by the shareholders of the Company at its 11th Annual General Meeting held on September 29, 2017, on the terms and conditions as mentioned below:

| Sl. No | Particulars | |
|--------|----------------------------------|---|
| 1 | Issue Size (Rs. in crore) | 480 (in one or more tranches) |
| 2 | Green Shoe Option (Rs. in crore) | Nil |
| 3 | Mode of Issue | Private Placement |
| 4 | Issue Opening Date | June 25, 2018 |
| 5 | Listing | BSE |
| 6 | Tenor | 36 Months |
| 7 | Put / Call (If any) | Nil |
| 8 | Redemption Premium / Discount | At Par |
| 9 | Secured / Unsecured | Secured |
| 10 | Rating of the Instrument | "CARE AA- (Double A Minus)" by CARE Ratings |

Please take the above information on record.

Thanking you,

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