



Corporate Announcement:

March 17, 2016

Sub: Allotment of Secured, Redeemable, Non-Convertible Debentures on a Private Placement basis – Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Operations Committee of the Board of Directors of the Company has, at its meeting held today, March 17, 2016, allotted Secured, Redeemable, Non-Convertible Debentures of face value Rs. 10 lakh each (“NCDs”) aggregating Rs. 70 crore, as per following details:

Sl. No	Particulars	NCDs
1	Issue size (Rs. in crore)	70
2	Type of Issue	Private Placement
3	Proposed to be listed	On BSE Limited
4	Date of Allotment	March 17, 2016
5	Tenor	13 Months
6	Date of Maturity	April 17, 2017
7	Coupon Rate	11% per annum
8	Details of coupon/interest offered, Schedule of payment of coupon/interest and principal	Refer to the Cash Flows table below
9	Charge/security, if any, created over the assets	To be secured by <i>pari passu</i> charge by way of Registered Mortgage over immovable assets of the Company and /or Exclusive Charge over immovable assets (i.e. Non-Agricultural land approved for residential construction (“Mortgage Property”) of the SPVs in favor of the Debenture Trustee with a minimum security cover of 1X (one time) on the outstanding amount of the debentures to be maintained during the entire tenure of the Debentures.

10	Special right / interest / privileges attached to the instrument, and changes thereof	None
11	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	None
12	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	None

Cash Flows per Non-Convertible Debenture (NCD):

Cash Flows	Date
1st Coupon	17-April-2017
1st Principal	17-April-2017

Please take the above information on record.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**

Ravi Telkar
Company Secretary