



Corporate Announcement:

March 28, 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,

With reference to our letter of March 15, 2016 intimating the Company's proposal to issue, in one or more tranches, Secured, Redeemable, Non-Convertible Debentures of face value Rs. 10 lakhs each ("NCDs") aggregating Rs. 100 crore (with a Green Shoe Option of Rs. 50 crore, in addition), on a private placement basis, and 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 allotted NCDs aggregating Rs. 35 crore, as per following details:

Sl. No	Particulars	Series – II NCDs
1	Issue size (Rs. in crore)	35
2	Type of Issue	Private Placement
3	Proposed to be listed	On BSE Limited
4	Date of Allotment	March 28, 2016
5	Tenor	25 Months
6	Date of Maturity	April 27, 2018
7	Coupon Rate	10.50% 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 mortgage over immovable assets of the Company, and first <i>pari passu</i> charge over immovable assets of its certain SPVs, in favour of the Debenture Trustee, with a minimum security cover of 1.50 times on the outstanding amount 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	None

	dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	
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Cash Flows per Series – II Non-Convertible Debenture (NCD):

Cash Flows	Date
1st Coupon	28-03-2017
2nd Coupon	28-03-2018
3rd Coupon	27-04-2018
Principal Repayment	27-04-2018

Please take the above information on record.

Yours truly
For **Indiabulls Real Estate Limited**