



Sub: Outcome of the Board meeting of Indiabulls Real Estate Limited (“the Company”)

Dear Sirs,

We wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. August 27, 2015, have – (a) decided to convene the Ninth Annual General Meeting of the Shareholders of the Company (“AGM”) on Monday, September 28, 2015 at 1:00 P.M. at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi - 110 037, and (b) appointed Mr. Vishal Damani (DIN: 00358082) as director on its Board, designated as Joint Managing Director of the Company, with effect from today i.e. August 27, 2015.

Further, it may please be noted that the Register of Members and Share Transfer Books of the Company shall remain closed during the period from Monday, September 21, 2015 to Monday, September 28, 2015 (both days inclusive), for the purpose of the AGM.

This is for your information and record.

Thanking you,

Yours truly,

For **Indiabulls Real Estate Limited**