



**Corporate Announcement**

June 3, 2016

**Sub: Joint Development Agreement**

Dear Sirs,

We wish to inform you that, Tapir Realty Developers Ltd, a 100% subsidiary of the Company, has entered into a Joint Development Agreement with Oricon Properties Pvt. Ltd, a subsidiary of Oricon Enterprises Limited, for development of 7810 sq. mtrs. plot situated at Dr. E. Moses Road, Worli, Mumbai – 400018.

Please take the above information on record.

Thanking you,

Yours truly  
for **Indiabulls Real Estate Limited**