



Corporate Announcement

September 11, 2017

Sub: Acquisition of Commercial land at NH-8, Gurugram

Dear Sirs,

We wish to inform you that Indiabulls Real Estate Limited ("the Company"), through its wholly-owned subsidiary, Ashkit Properties Limited, has acquired a prime commercial land admeasuring 13,519 sq. mtrs. on National Highway 8 (Plot No 20, situated in Sector 18, Urban Estate, Gurugram). The said land is situated at a developed prime commercial location, where many leading multi-nationals are operating in nearby vicinity, and will be developed as a commercial complex with an expected leasable area of around 5 lacs sft. The construction of 5 lacs sft. of new office buildings is expected to finish by March, 2019. This addition of new office space will further enhance the annuity revenue to Rs. 1,421 crores in FY 20-21 from the rental properties portfolio of Indiabulls Real Estate Ltd.

We request you to take the above information on record.

Thanking you,

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