

Indiabulls REAL ESTATE

Corporate Announcement

March 20, 2017

Sub: Intimation regarding payment of interest on Secured, Redeemable, Non-convertible Debentures (NCDs) issued by the Company, and listed on the Debt Segment of the Stock Exchange.

Dear Sirs,

Pursuant to Regulation 57(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby certify that our Company has made timely payment of interest in respect of the following NCDs issued by our Company, and listed on the Debt Segment of the Stock Exchange:

ISIN	ISIN Description	Corporate Action	Interest / Principal Due Date	Interest / Principal Payment Date
INE069I07256	INDIABULLS REAL ESTATE LI SR-IB 10.5 LOA 18AP17 FVRS10LAC	Payment of interest	20-March-2017	20-March-2017
INE069I07264	INDIABULLS REAL ESTATE LI SR-IC 10.5 LOA 18AP18 FVRS10LAC	Payment of interest	20-March-2017	20-March-2017
INE069I07272	INDIABULLS REAL ESTATE LI SR-IA 10.75 LOA 18MR21 FVRS10LAC	Payment of interest	20-March-2017	20-March-2017

Please take the aforesaid certification on record.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**