

Indiabulls REAL ESTATE

Corporate Announcement

April 18, 2017

Sub: Intimation regarding payment of interest on, and repayment on maturity of, 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 / principal (as the case may be) 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 |
|--------------|---|--|-------------------------------|-----------------------------------|
| INE069I07249 | INDIABULLS REAL ESTATE LI 11 LOA 17AP17 FVRS10LAC | Interest payment, and Redemption on Maturity | 17-April-2017 | 17-April-2017 |
| INE069I07256 | INDIABULLS REAL ESTATE LI SR-IB 10.5 LOA 18AP17 FVRS10LAC | Interest payment, and Redemption on Maturity | 18-April-2017 | 18-April-2017 |

Please take the aforesaid certification on record.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**