



Corporate Announcement

November 14, 2014

Sub.: Grant of 1, 05, 00,000 Stock Options

Dear Sirs,

We wish to inform that the Board of Directors of the Company has, at its meeting held today i.e. November 14, 2014, granted, under the "Indiabulls Real Estate Limited Employees Stock Options Plan 2010", 1,05,00,000 (One Crore Five lacs) Stock Options representing an equal number of equity shares of face value of Rs. 2/- each in the Company, at an exercise price of Rs. 77.60, being the latest available closing market price on the National Stock Exchange of India Ltd. as on November 13, 2014. The Stock Options so granted, shall vest within 5 years beginning from November 15, 2015, the first vesting date. The options vested under each of the slabs, can be exercised within a period of five years from the relevant vesting date.

Thanking you,

Yours truly,

for Indiabulls Real Estate Limited