



Corporate Announcement

June 20, 2015

Dear Sirs,

**Sub: Preferential issue of Shares & Warrants**

This is to inform you that to augment the long-term resources of the Company for meeting funding requirements for its business purposes, and as a reflection of confidence that the promoters have in the future of the Company, the Board of Directors of the Company, at its meeting held today, i.e. 20<sup>th</sup> June, 2015, has *inter alia* approved the preferential offer and issue of up to 3,67,00,000 (three crore sixty seven lac) equity shares of Rs. 2 each and up to 4,36,00,000 (four crore thirty six lac) warrants, convertible into equivalent number of equity shares of Rs. 2 each to the promoter group entities at an issue/conversion price of Rs. 67 per share, which is at a premium of above 59% on yesterday's closing market price of Rs. 42.05 at BSE. The total equity investments by the promoters would amount to Rs. 538 crore in the Company, post conversion of warrants.

The above proposal is in accordance with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended, and subject to the approval of the shareholders of the Company, for which the Board has convened an Extraordinary General Meeting of its Shareholders on Monday, July 20, 2015 to consider *inter alia* the above proposal.

Please take the aforesaid intimation on record.

Thanking you,

Yours truly,

for **Indiabulls Real Estate Limited**