

**Sub: Intimation regarding extinguishment of Equity shares pursuant to buyback and consequent reduction in the Equity Share Capital of Indiabulls Real Estate Limited (the "Company")**

Dear Sirs,

Pursuant to listing agreement with the Exchange and in terms of Regulation 19(4) of SEBI (Buy Back of Securities) Regulations, 1998, as amended, we wish to inform you that pursuant to a corporate action carried out on National Securities Depository Limited ("NSDL"), 1,07,59,995 Equity Shares of face value Rs. 2/- each, which were bought back by the Company from open market through Stock Exchanges, during the period August 8, 2012 to August 14, 2012, have been extinguished today i.e. August 22, 2012. Consequently, the Issued & Paid-up Equity Share Capital of the Company stands reduced as stated below:

<b>Issued &amp; Paid-up Equity Share Capital Before Extinguishment</b>	Rs. 91,78,18,660/- (comprising of 45,89,09,330 Equity Shares of Rs. 2/- each)
<b>Total No. of Equity Shares Extinguished on August 22, 2012</b>	1,07,59,995
<b>Issued &amp; Paid-up Equity Share Capital After Extinguishment</b>	Rs. 89,62,98,670/- (comprising of 44,81,49,335 Equity Shares of Rs. 2/- each)

A copy of letter No. II/CA/COM/61042/2012 dated August 22, 2012 issued by NSDL in this connection is enclosed for your information.

Please take the above information on record.

Thanking you,

Yours truly

**For Indiabulls Real Estate Limited**