



Corporate Announcement

May 03, 2018

**Sub: Update on Sale of commercial assets at Chennai**

Dear Sir(s),

In furtherance to intimation dated February 14, 2018, we wish to inform you that the Company's Board constituted Committee has today authorized execution of non-binding documents with third party Investor for sale of its commercial assets at Ambattur, Chennai, being a non-core real estate business operations for the Company.

The aforesaid is pursuant to and in terms of Company's Shareholders authorization dated March 23, 2018 passed to facilitate re-organization of Company's commercial leasing business in India for achieving sustainable growth and for further strengthening of its on-going businesses, in its core markets.

Please take the above information on record.

Thanking you,

Yours truly  
for **Indiabulls Real Estate Limited**