



Corporate Announcement

June 22, 2017

Dear Sirs,

Sub: Sale of Company's shares by the Trust

We wish to inform that IBREL IBL Scheme Trust, of which Indiabulls Real Estate Limited (the Company) is the sole beneficiary, has sold 3.3 Cr shares of the Company, on 22nd June 2017 at the stock exchanges, and has realised approx. Rs 662.83 Crs at an average price of about Rs 200.85 per share. The sale proceeds would be used for meeting Company's funding requirements for its ongoing businesses and general corporate purposes or any other purposes as may be approved by its Board.

Please take the above information on record.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**