



Corporate Announcement

May 31, 2019

Sub: Allotment of Equity shares pursuant to exercise of stock options under Company's Employees Stock Option Scheme

Dear Sirs,

Pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that today i.e. May 31, 2019, Indiabulls Real Estate Limited ("the Company"), has issued and allotted 16,77,375 (Sixteen Lac Seventy Seven Thousand Three Hundred and Seventy Five only) fully paid-up Equity shares of face value Rs. 2/- each, to eligible employees upon exercise of options vested in their favour under 'Indiabulls Real Estate Limited - Employees Stock Option Scheme 2010'.

Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 90,13,60,578/- divided into 45,06,80,289 Equity shares of face value Rs.2/- each, to Rs. 90,47,15,328/- divided into 45,23,57,664 Equity shares of face value Rs.2/- each.

Please take the aforesaid intimation on record.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**