



Corporate Announcement

May 8, 2017

Sub: Allotment of Equity shares pursuant to exercise of stock options under various ESOP Schemes

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 8, 2017, Indiabulls Real Estate Limited ("the Company"), has issued and allotted 20,55,800 (Twenty Lac Fifty Five Thousand Eight Hundred) Equity shares of face value Rs. 2/- each, to eligible employees upon exercise of options vested in their favour under various ESOP Schemes of the Company.

Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 94,52,36,678/- divided into 47,26,18,339 Equity shares of face value Rs.2/- each, to Rs. 94,93,48,278/- divided into 47,46,74,139 Equity shares of face value Rs.2/- each.

Please take the aforesaid intimation on record.

Thanking you,

Yours truly,
for **Indiabulls Real Estate Limited**