



Corporate announcement

November 20, 2014

Sub: Allotment of Equity shares pursuant to exercise of stock options under 'Indiabulls Real Estate Limited – Employees Stock Option Scheme 2006'

Dear Sirs,

Pursuant to the applicable provisions of Listing Agreement, we wish to inform you that today i.e. November 20, 2014, Indiabulls Real Estate Limited ("the Company"), has issued and allotted 1,05,000 (One Lac Five Thousand) 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 2006'.

Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 84,97,45,478/- divided into 42,48,72,739 Equity shares of face value Rs. 2/- each to Rs. 84,99,55,478/- divided into 42,49,77,739 Equity shares of face value Rs. 2/- each.

Please take the aforesaid intimation on record.

Thanking you,

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