

CERTIFIED COPY OF THE MINUTES OF THE PROCEEDINGS OF THE SIXTH ANNUAL GENERAL MEETING OF INDIABULLS REAL ESTATE LIMITED HELD ON THURSDAY, THE 27TH DAY OF SEPTEMBER, 2012 AT 11:00 A.M. AT CENTAUR HOTEL, IGI AIRPORT, DELHI-GURGAON ROAD, NEW DELHI – 110 037.

DIRECTORS PRESENT:

1. Mr. Rajiv Rattan, Vice Chairman
2. Mr. Karan Singh
3. Mr. Aishwarya Katoch
4. Mr. Shamsher Singh Ahlawat (Chairman, Audit Committee)

MEMBERS:

123 Members, present in person
80 Members, present through their respective Proxies

IN ATTENDANCE:

1. Mr. Anil Mittal – Chief Financial Officer
2. Mr. Sudhir Khullar – Head, Secretarial

CHAIRMAN OF THE MEETING

In the absence of Mr. Sameer Gehlaut, Chairman, the Directors & Members present, requested Mr. Rajiv Rattan, Vice Chairman, to chair the proceedings. Thereafter, Mr. Rajiv Rattan took the chair.

QUORUM

The requisite quorum being present, the Chairman called the meeting to order.

The Certificates and the Register of Directors' shareholding to be placed pursuant to statutory requirements were kept open for inspection at the Meeting.

CHAIRMAN'S ADDRESS

The Chairman welcomed the Members at the Sixth Annual General Meeting of the Company, and briefly addressed the Meeting.

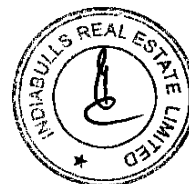
NOTICE

With the permission of the Members present, the Notice convening the Meeting was taken as read.

AUDITORS' REPORT

At the request of the Chairman, Mr. Sudhir Khullar read out the Auditors' Report.

Thereupon, the Members proceeded to transact the business as set out in the Notice.



ORDINARY BUSINESS:

Item No. 1

The Members took up for consideration the Audited Balance Sheet of the Company as at March 31, 2012, the Statement of Profit and Loss Account for the year ended on that date.

The Chairman invited the Members for questions or clarifications, if any, on the Annual Accounts of the Company. The Chairman informed that Mr. Shamsher Singh Ahlawat, Chairman of the Audit Committee, was also present at the Meeting to answer Shareholders' queries, if any.

Thereafter, Ms. Poonam Gupta (DP ID: IN300394 Client ID: 14776759) proposed and Mr. Susheel Arora (DP ID: 12029900 Client ID: 04882757) seconded the following Resolution to be adopted as an Ordinary Resolution:

"RESOLVED THAT the audited Balance Sheet as at March 31, 2012, Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon, be and are hereby approved and adopted."

The Resolution, on being put to the vote of the Meeting by show of hands, was passed unanimously.

Item No. 2

The Chairman informed the Members that in accordance with the provisions of Section 256 of the Companies Act, 1956, Mr. Narendra Gehlaut, Director, retires by rotation at this Annual General Meeting and, being eligible, had offered himself for re-appointment, and the same is required to be approved by the shareholders by passing an Ordinary Resolution.

Mr. Madan Lal Sharma (DP ID: IN300589 Client ID: 10165277) proposed and Mr. Yashpal Singh (DP ID: IN302822 Client ID: 10207062) seconded the following Resolution to be adopted as an Ordinary Resolution:

"RESOLVED THAT Mr. Narendra Gehlaut (DIN: 01246303), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

The Resolution, on being put to the vote of the Meeting by show of hands, was passed unanimously.

Item No. 3

The Chairman informed the Members that in accordance with the provisions of Section 256 of the Companies Act, 1956, Mr. Prem Prakash Mirdha, Director, retires by rotation at this Annual General Meeting and, being eligible, had offered himself for re-appointment, and the same is required to be approved by the shareholders by passing an Ordinary Resolution.

Mr. Krishan Lal Madan (DP ID: IN300183 Client ID: 10543123) proposed and Mr. D. P. Mittal (DP ID: IN302092 Client ID: 10013005) seconded the following Resolution to be adopted as an Ordinary Resolution:



“RESOLVED THAT Mr. Prem Prakash Mirdha (DIN: 01352748), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

The Resolution, on being put to the vote of the Meeting by show of hands, was passed unanimously.

Item No. 4

The Chairman informed the Members that M/s Sharma Goel & Co., Chartered Accountants (Registration No.: 000643N), Statutory Auditors of the Company, hold the office upto the conclusion of this Annual General Meeting. The Board of Directors has recommended their appointment to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, and the same is required to be approved by the shareholders by passing an Ordinary Resolution.

Mr. Amit Kumar (DP ID: IN302822 Client ID: 10205517) proposed and Mr. Mohit Arora (DP ID: IN302269 Client ID: 13664083) seconded the following Resolution to be adopted as an Ordinary Resolution:

“RESOLVED THAT M/s Sharma Goel & Co., Chartered Accountants, (Registration no.: 000643-N), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors.”

The Resolution, on being put to the vote of the Meeting by show of hands, was passed unanimously.

VOTE OF THANKS

There being no other business to transact, the Meeting concluded with a vote of thanks to the Chair.

Sd/-
CHAIRMAN

For INDIABULLS REAL ESTATE LIMITED


COMPANY SECRETARY

