



Corporate Announcement Apr 30, 2011

**Sub : Audited Financial Results of Indiabulls Real Estate Limited for the financial year ended March 31, 2011, and recommendation of Dividend**

Dear Sirs,

Pursuant to Clause 41 of the Listing Agreement, we enclose hereto, for your information and record, the audited standalone and consolidated financial results of Indiabulls Real Estate Limited (the Company) for the financial year ended March 31, 2011, duly approved by the Board of Directors of the Company at its meeting held today, April 30, 2011.

Further, pursuant to Clause 20 of the Listing Agreement, we inform that the Board of Directors of the Company has recommended a dividend of Re. 0.30 per Equity share (face value of Rs. 2/- per share) for the financial year ended March 31, 2011, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

Thanking you,

Yours truly

for **Indiabulls Real Estate Limited**