



Corporate Announcement:

April 01, 2016

Sub: Allotment of equity shares of the Company, pursuant to conversion of equivalent number of warrants by promoter group entities.

Dear Sirs,

Pursuant to applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Board constituted committee of Indiabulls Real Estate Limited ("the Company") has, at its meeting held today i.e. 1st April 2016, issued and allotted an aggregate of 4,36,00,000 (Four Crore Thirty Six Lac) equity shares of face value of Rs 2/- each of the Company, at the issue price of Rs 67/- (including a premium of Rs 65/-) per equity share, to promoter group entities namely, SG Infralands Private Limited and SG Devbuild Private Limited, upon conversion of equivalent number of warrants held by these promoter group entities.

Consequent to the said allotment, the paid-up equity share capital of the Company stands increased to Rs. 101,05,55,478/- divided into 50,52,77,739 equity shares of face value Rs 2/- each.

Please take the above information on record.

Thanking you,

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