



Corporate Announcement:

July 22, 2015

Dear Sir/Madam,

Sub: Allotment of Equity shares and convertible Warrants by Indiabulls Real Estate Limited ("the Company") to its Promoter Group Entities

Dear Sirs,

We wish to inform you that, pursuant to and in terms of applicable provisions and shareholders' authorization, the Company has today i.e. July 22, 2015, issued and allotted an aggregate of 3,67,00,000 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, and an aggregate of 4,36,00,000 Warrants, convertible into equivalent number of equity shares of face value of Rs. 2 each of the Company at an exercise price of Rs.67 (including a premium of Rs.65) per equity share to the Promoter Group entities namely, SG Infralands Private Limited and SG Devbuild Private Limited.

Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased to Rs. 92,33,55,478 /- divided into 46,16,77,739 Equity shares of face value Rs. 2/- each.

Thanking you,

Yours truly,

For Indiabulls Real Estate Limited