



Corporate Announcement April 20, 2012

**Sub: Intimation about extinguishment of Secured, Redeemable, Non-Convertible Debentures issued by Indiabulls Real Estate Limited ('the Company')**

Dear Sirs,

Pursuant to the Listing Agreements with the Stock Exchange, we wish to inform you that 420 Debentures of face value Rs. 10,00,000/- each repurchased by the Company at par [out of the 5,000 11.75% Secured, Redeemable, Non-Convertible Debentures of face value Rs. 10,00,000/- each ("Debentures") bearing ISIN : INE069I07017 and listed on the Wholesale Debt Market (WDM) segment of the Stock Exchange], have been duly extinguished.

Upon such extinguishment, an aggregate 4,580 Debentures remain outstanding in the above series.

You are requested to take the above information on record.

Thanking you,

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