



Corporate Announcement

January 5, 2017

Sub: Intimation regarding extinguishment of Equity Shares, bought back by Indiabulls Real Estate Limited (the “Company”) from December 24, 2016 till December 31, 2016, and consequent reduction in its Equity Share Capital

Dear Sirs,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Regulation 19(4) of SEBI (Buy Back of Securities) Regulations, 1998, as amended, we wish to inform that following a corporate action carried out on National Securities Depository Limited (“NSDL”), 55,00,000 Equity Shares of face value Rs. 2/- each, which were bought back by the Company from open market through Stock Exchanges during the period December 24 – 31, 2016, have been extinguished on January 4, 2017. Consequently, the Issued and Paid-up Equity Share Capital of the Company stands reduced as stated under:

Issued and Paid-up Equity Share Capital before extinguishment	Rs. 100,83,28,678/- (comprising of 50,41,64,339 Equity Shares of face value Rs. 2/ - each)
Total No. of Equity Shares, bought back by the Company from December 24, 2016 till December 31, 2016 and extinguished on January 4, 2017	55,00,000
Issued and Paid-up Equity share Capital after extinguishment	Rs. 99,73,28,678/- (comprising of 49,86,64,339 Equity Shares of face value Rs. 2/ - each)

A copy of letter No. II/CA/COM/00696/2017 dated January 5, 2017 issued by NSDL in this connection is enclosed for your information and records.

Please take the above information on record.

Thanking you,

Yours truly

For **Indiabulls Real Estate Limited**

January 5, 2017

**Luxembourg Stock Exchange
Luxembourg**

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