

IBREALEST/EQ

July 25, 2012

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East),
MUMBAI - 400 051

Sub: Submission of unaudited financial results, limited review report for the quarter ended June 30, 2012, and change in managerial positions

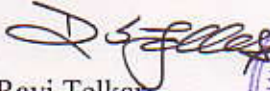
Dear Sirs,

Please find enclosed, unaudited standalone and consolidated financial results of Indiabulls Real Estate Limited (the Company) for quarter ended June 30, 2012, approved by the Board of Directors of the Company at its meeting held today, July 25, 2012 along with Statutory Auditors' Limited Review Report dated July 25, 2012 on the standalone financial results of the Company for the said quarter.

Further, please note that consequent to managerial restructuring within Indiabulls Group companies, Mr. Vipul Bansal has relinquished his charge as the Joint Managing Director of the Company and has resigned from the directorship of the Company w.e.f. today. Mr. Vipul Bansal shall be moving to Indiabulls Properties Investment Trust, Singapore. Mr. Narendra Gehlaut, the other Joint Managing Director of the Company, has been re-designated as "Managing Director" to look after the entire operations of the Company.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**


Ravi Telkar
Company Secretary



Encl : As above

Indiabulls Real Estate Limited

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Tel : 022 - 6189 9700

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Website: www.indiabulls.com/realestate