Indiabulls
REAL ESTATE

IBREALEST/EQ

August 17, 2013

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

Dear Sirs,

We wish to inform you that the Company has purchased the entire stake of FIM Ltd. and its affiliates (managed by Farallon Capital Management LLC and its affiliates, a leading U.S. private equity fund), in its 7 project subsidiaries for a total consideration of Rs 1172.16 crore. FIM Ltd. held 49% equity stake in these JVs and had invested Rs. 847.48 crore in 2006 to 2008. With the purchase of FIM's entire stake, these project subsidiaries will now be 100% owned by Indiabulls Real Estate Limited.

The details of these 7 project subsidiaries and the consideration paid thereof are as under:

Project Subsidiary	Project	Area (Acres)	Licensed/Proposed Land Use	Amount invested by FIM Ltd. from 2006 to 2008 (Rs. Cr.)	Amount Paid to FIM Ltd. to get 100% ownership (Rs. Cr.)
Selene Estate Ltd.	Greens, OMR-Chennai	15.90	Residential	58.48	57.59
Indiabulls Estate Ltd.	IB City, Sonepat	160.81	Integrated Township	233.57	220.41
Citra Properties Ltd.	Sector – 109, Gurgaon	6.19	Commercial	51.93	76.61
Airmid Developers Ltd.	Sector – 106, Gurgaon	39.06	Residential	180.36	353.30
Selene Constructions Ltd.	Centrum Park, Gurgaon	28.03	Residential	119.20	117.36
Juventus Estate Ltd.	Sector – 104, Gurgaon	31.17	Residential	108.29	252.68
Athena Infrastructure Ltd.	Enigma, Gurgaon	16.60	Residential	95.66	94.22

This is for your information and record.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**

Ravi Telkar
Company Secretary

INDIABULLS REAL ESTATE LIMITED

Indiabulls Real Estate Limited
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