April 10, 2017

Scrip Code - 532832

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

IBREALEST/EQ

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

Sub: Closure of Buyback of equity shares of Rs. 2/- each ("Equity Shares") of Indiabulls Real Estates Limited ("Company").

Dear Sirs,

This is in reference to the above captioned subject, our intimation dated November 24, 2016 and the Public Announcement dated December 5, 2016, filed with you in respect of Buyback of equity shares of the Company at a price not exceeding Rs.90/- (Rupees Ninety only) per equity share (**"Maximum Buyback Offer Price"**), upto an aggregate amount not exceeding Rs. 540 Cr. (Rupees Five Hundred Forty Crores Only), excluding "Transaction Costs" i.e. brokerage costs, charges, taxes such as securities transaction tax, service tax and relevant stamp duty etc. (**"Maximum Buyback Offer Size"**). The Buyback was from all Shareholders of the Company, excluding promoters and promoter group of the Company, from open market through stock exchanges, in accordance with the provisions contained in SEBI (Buy Back of Securities) Regulations, 1998 ("**Buyback Offer**").

In this regard, we would like to inform you that the Board constituted committee of the Company, at its meeting held today i.e. April 10, 2017, reviewed the present status of the funds utilized and number of shares bought back by the Company under its ongoing Buyback Offer and took note that the Company has, till date, bought back 3,40,46,000 equity shares at an average price of Rs.79.91 per equity share. The Company has thus deployed Rs. 272,05,61,603/- (Rupees Two Hundred Seventy Two Crores Five Lacs Sixty One Thousand Six Hundred and Three only), excluding Transaction Costs, being 50.38% of the Maximum Buyback Offer Size and decided to close the Buy-back Offer. Consequently, the Company announces closure of its Buyback today i.e. April 10, 2017.

The pre-Buyback and post-Buyback shareholding pattern is also attached for your reference and information.

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) 61891200 Fax: (022) 61891891421
Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110001. Tel.: (011) 30252900, Fax: (011) 30252901
Email: helpdesk@indiabulls.com Website: http://www.indiabullsrealestate.com/

Pre-Buyback and Post-Buyback Shareholding Pattern of the Company:

	Pre-Buyback (as mentioned in Public Announcement)		Post-Buyback (as on April 10, 2017)*	
Shareholder	**Number of Shares**	**Percentage Holding (%)**	**Number of Shares**	**Percentage Holding (%)**
A) Promoter and Promoter Group				
Indian	24,06,43,057	47.50	24,06,43,057	50.92
Foreign	-	0.00	-	0.00
Sub-total (A)	**24,06,43,057**	**47.50**	**24,06,43,057**	**50.92**
B) Public Shareholding				
Institutions			23,19,75,282	49.08
Mutual Fund/UTI	78,80,000	1.55		
Financial Institutions/Bank	12,68,160	0.25		
Foreign Institutional Investors/FPI	9,54,84,601	18.85		
Non-Institutions				
Body Corporate/NBFC	10,66,28,159	21.05		
Individual Shareholders	4,88,10,563	9.63		
Others	59,49,799	1.17		
Sub-total (B)	**26,60,21,282**	**52.50**	**23,19,75,282**	**49.08**
Total (A+B)	**50,66,64,339**	**100.00**	**47,26,18,339**	**100.00**

**The Company is in the process of extinguishing the balance 57,96,000 equity shares, out of the total 3,40,46,000 equity shares bought back. The Post-Buyback share capital has been provided assuming extinguishment of all equity shares bought back by the Company.*

