Indiabulls
REAL ESTATE

December 7, 2017

Scrip Code No: 532832
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Symbol: IBREALEST
National Stock Exchange of India Limited
'Exchange Plaza', Bandra-Kurla Complex,
Bandra (East),
MUMBAI - 400 051

Dear Sirs,

Sub: Acquisition of 100% units of Indiabulls Properties Investment Trust, a SGX-ST listed business trust ("IPIT") and it's delisting from the Official List of the SGX-ST

We refer to the voluntary unconditional cash offer announcement, dated October 11, 2017, by Brenformexa Limited ("**the Offeror**"), a wholly-owned subsidiary of Indiabulls Real Estate Limited ("**the Company**"), for acquisition of all the issued units in IPIT, other than those already owned and controlled by its related corporations or their respective nominees ("**Offer**") and subsequent announcements in the matter, including the compulsory acquisition announcement, dated December 4, 2017, by the Offeror to compulsorily acquire, at the Offer Price of S$0.90 for each unit, all the remaining units of unitholders who have not accepted the Offer on the closing date of the Offer.

We wish to inform that with the completion of the compulsory acquisition, with effect from today (i.e. December 7, 2017) the Company has become the 100% owner of IPIT and IPIT will be delisted from the official list of the SGX-ST on 11 December 2017 with effect from 9.00 a.m (Singapore time).

The director of the Offeror and the directors of the Company have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement and accept full responsibility accordingly.

Thanking you,

Yours truly,
for Indiabulls Real Estate Limited

INDIABULLS REAL ESTATE LIMITED

Ravi Telkar
Company Secretary