April 10, 2018

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: Joint Development of a plot at Dr. E. Moses Road, Worli, Mumbai

Dear Sir(s),

We wish to inform you that, Indiabulls Infraestate Ltd (**"IIL"**), a wholly owned subsidiary of the Company, has today executed a non binding Term Sheet with Oricon Enterprises Limited ("OEL") for execution of definitive agreements for joint development of a commercial building at OEL's land parcel admeasuring approx. 3512 sq. mtrs. plot situated at Dr. E. Moses Road, Worli, Mumbai – 400018. Upon execution of the definitive agreements, IIL will get an exclusive ownership rights of approx. 2.55 lac sq ft. leasable area.

Please take the above information on record.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**

Ravi Telkar
Company Secretary

CC: **Luxembourg Stock Exchange**
Luxembourg