Indiabulls
REAL ESTATE

March 14, 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

Dear Sirs,

Sub: Acquisition of a subsidiary

Pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Indiabulls Infrastructure Limited (IIL), a wholly owned subsidiary of the Company, has signed a definitive agreement to acquire 100% share capital of India Land and Properties Limited (ILPL), for an aggregate consideration of Rs.685 crores, from Indiabulls Distribution Services Limited (*a 100% subsidiary of Indiabulls Ventures Limited*), and the deal is expected to be completed in the current financial year, post the completion of the deal ILPL will become 100% owned subsidiary of the Company.

ILPL owns a commercial complex of 3 towers with a total constructed area of 2.67 million Sq. ft and leasable area of 1.94 million Sq.ft, spread over a total land area of over 8.84 acres situated at No. 14, 3rd Main Road, Ambattur Industrial Estate, Ambattur, Chennai. Some of the lessees of these towers are Royal Bank of Scotland, Yes Bank, Kone, Ajuba, Covenant, MSC service centre, HGS, Access Healthcare and others. The said complex has been designed in compliance to the National Building Codes by the internationally acclaimed Ms. ZAHA HADID, UK, "Laureate Pritzker" Prize Winner (2004) and its a GOLD rated GREEN Building.

Please take the above information on record.

Thanking you,

Yours truly,
for **Indiabulls Real Estate Limited**

INDIABULLS REAL ESTATE LIMITED

Ravi Telkar
Company Secretary