Indiabulls
REAL ESTATE

June 27, 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 entire minority stake in Indiabulls Infraestate Ltd

We wish to inform that the Company has acquired the entire minority stake of 10.08% in Indiabulls Infraestate Limited (IIL), a majority owned material subsidiary of the Company, from ILFS Fund entities namely IIRF India Realty XXI Limited, Little Fairy Limited and Vistra ITCL (India) Limited, its minority investors. The aggregate cash consideration paid for the said acquisition is Rs. 358.44 Cr, including interest of Rs 94.85 Cr against their aggregate total investment of Rs 250 Cr.

With this acquisition, IIL has become a wholly owned subsidiary of the Company. IIL is developing a premium integrated marque residential project named 'Indiabulls Blu' in Worli, Mumbai comprising of 4 residential towers and additionally 2 office towers in the non residential area.

Please take the above information on record.

Thanking you,

Yours truly,
for Indiabulls Real Estate Limited

INDIABULLS REAL ESTATE LIMITED

Ravi Telkar
Company Secretary