March 30, 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: Update on Sale of Chennai assets

Dear Sir(s),

In furtherance to intimation dated March 25, 2018 in respect of sale of Company's stake in its wholly owned subsidiaries, namely Selene Estate Limited and Airmid Infrastructure Limited (owning residential assets at Chennai) to a third party investor, for an aggregate consideration of Rs. 285 Crores ("Transaction"), please be informed that with the satisfactory completion of closing conditions, the Transaction was concluded on March 29, 2018.

This is for your information and records please.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**

Ravi Telkar
Company Secretary

CC: **Luxembourg Stock Exchange**
Luxembourg