Indiabulls
REAL ESTATE

February 28, 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

Sub: Regulatory and Development Update on Sky Suites project

Dear Sirs,

We wish to inform that through a letter received on 27th February 2017, we have been informed that the relevant authorities have granted a height NOC 163 meters for Sky Suites project.

Given the height NOC received for Sky Suites which is 163 meters from the Airport Authority of India, this is expected to have a bearing on the total area that can be built on the project which we will be able to quantify after detailed workings with consultants and authorities.

Please take the above information on record.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**

Ravi Telkar
Company Secretary

INDIABULLS REAL ESTATE LIMITED