April 24, 2019

IBREALEST/EQ
National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East),
MUMBAI – 400 051

Sub: Reply to your Email/letter no.: NSE/CM/Surveillance/8155 dated April 24, 2019

Re: Clarification/Confirmation on news item appearing in "Media/Publication"

Dear Sir(s),

This is with reference to your captioned letter, seeking clarification/confirmation on news item which appeared in the "Newspaper-The Economic Times" dated April 24, 2019, captioned "Indiabulls Dials Blackstone on Realty Exit".

In this regard, please be informed that the Company has been engaged in its business re-organization exercise for quite some time in the past, at different intervals, and have been keeping the exchanges informed on such related developments, if any. In respect of such re-organization of Company's businesses many informal discussions keep on taking place, from time to time, and the Company do not comment on speculations with respect to such discussions.

We confirm that the Company is committed towards compliance of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as amended, and if any proposal, warranting disclosure, take place, the necessary disclosure shall be made in compliance of these regulations, as and when becomes applicable.

Thanking you,

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

Ravi Telkar
Company Secretary

INDIABULLS REAL ESTATE LIMITED