Indiabulls
REAL ESTATE

It is hereby certified that the composite scheme of arrangement involving Indiabulls Real Estate Limited, Indiabulls Infrastructure Limited and India Land and Properties Limited ("**Scheme**") does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular, including the following:

S. No.	Reference	Particulars	Whether Complied or not
1	Regulation 17 to 27 of the LODR Regulations.	Corporate governance requirements	Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
		Requirements of the SEBI Circular	
A	Para (I)(A)(2)	Submission of documents to stock exchanges	Complied
B	Para (I)(A)(3)	Conditions of scheme of arrangement involving unlisted companies	Yes, this shall be complied with. The abridged prospectus as per Part D of Schedule VIII of the ICDR Regulations shall be attached with the notice of general meeting for shareholders approval on the Scheme.
C	Para (I)(A)(4)(A)	Submission of Valuation Report	Not applicable. There is no change in the shareholding pattern of Indiabulls Real Estate Limited as well as no shares are being issued under the Scheme.
D	Para (I)(A)(5)	Auditor certificate regarding compliance with accounting treatment.	Complied. Please refer Annexure 10A
E	Para (I)(A)(9)	Provision for approval of public shareholders through e-voting.	We do not fall under any of the conditions mentioned under Para

Indiabulls Real Estate Limited

Indiabulls Real Estate Limited
CIN : L45101DL2006PLC148314
Corporate Office: "Indiabulls House" 448-451, Udyog Vihar, Phase V, Gurugram - 122016. Tel.: (0124) 3989555 Fax: (0124) 6681111
Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110001. Tel.: (011) 30252900, Fax: (011) 30252901
Email : helpdesk@indiabulls.com Website: http://www.indiabullsrealestate.com/

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			(I)(A)(9)(b) and therefore we are not required to take majority votes of the public shareholders approving the Scheme. Please note that Indiabulls Real Estate Limited being a listed company has to provide e-voting facility as per Companies Act, 2013 and the same shall be complied with.

Ravi Telkar
Company Secretary
Date: 18th December 2018
Place: Gurugram

Indiabulls Real Estate Limited

Vishal Damani
Joint Managing Director

Certified that the transactions / accounting treatment provided in the Scheme are in compliance with all the Accounting Standards applicable to a listed entity.

Anil Mittal
Chief Financial Officer
Date: 18th December 2018
Place: Gurugram

Indiabulls Real Estate Limited

Vishal Damani
Joint Managing Director

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