

Indiabulls REAL ESTATE

September 5, 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. : Submission of certificate in compliance with the provisions of corporate governance, as required under Regulation 34(3) read with Schedule-V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

As required under Regulation 34(3) read with Schedule-V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith, for your information and record, a certificate dated July 10, 2017, issued by Mr. B. D. Tapriya, Practicing Company Secretary, Delhi, regarding compliance by the Company with the provisions of Corporate Governance for the financial year ended March 31, 2017.

We may mention here that the certificate has also been incorporated in the Annual Report of the Company for the financial year 2016-17.

Please take the same on record.

Thanking you,

Yours truly,

for **Indiabulls Real Estate Limited**



Ravi Telkar
Company Secretary



Encl: as above

Indiabulls Real Estate Limited

Corporate Office : Indiabulls Finance Centre, Tower 1, 14th Floor, S. B. Marg, Elphinstone Road, Mumbai - 400 013. Tel. : + 91 22 6189 1200

Registered Office : M- 62 & 63, First Floor, Connaught Place, New Delhi- 110001, Phone no. 011-30252900, Fax No. 011-30252901

CIN-L45101DL2006PLC148314 • Website : www.indiabullssrealstate.com

B. D. TAPRIYA

LL.B., F.C.S

Company Secretary

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49, Patparganj,

DELHI 110 092

Ph : 22242401

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CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the Members of **Indiabulls Real Estate Limited**,

I have examined the compliance of conditions of Corporate Governance by Indiabulls Real Estate Limited ("**the Company**"), for the year ended March 31, 2017, as stipulated under Regulations 17 to 27, 46 (2) (b) to (i) and para C, D and E of Schedule V of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

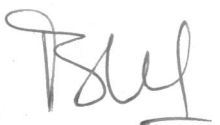
In my opinion, and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned SEBI LODR.

I state that there were no outstanding investor grievances as on March 31, 2017, as per the records maintained by the Company and its Registrar and Share Transfer Agent.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: July 10, 2017
Place: New Delhi




B. D. Tapriya
Company Secretary
C.P. No. 2059