

October 10, 2017

Scrip Code – 532832

IBREALEST

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001 National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (East), MUMBAI – 400 051

Sub: Submission of a Compliance Certificate pursuant to Regulation 7 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the half-year ended September 30, 2017

Dear Sirs,

Pursuant to Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter "the Regulations"), please find enclosed herewith a certificate dated October 10, 2017 duly signed on behalf of the Company and our Registrar and Share Transfer Agent, Karvy Computershare Private Limited, certifying compliance with the requirements of Regulation 7(2) of the Regulations in respect of our Company for the half-year ended September 30, 2017.

The same is for your information and record.

Thanking you,

Yours truly,

for Indiabulls Real Estate Limited

Ravi Telkar Company Secretary

Encl: Certificate referred to above



Computershare

Indiabulls Real Estate Limited Registered Office: M-62 & 63. First Floor. Connaught Place, New Delhi - 110 001 CIN: 1.45101D1.2006PLC148314 Email: helpdesk@indiabulls.com. Tel: 0124-6681199, Fax: 0124-6681240, Website: http://www.indiabullsrealestate.com Karvy Computershare Pvt. Ltd, Corporate Office: Karvy Selenium Tower B, Plot No.31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032 CIN:U72400TG2003PTC041636 Tel: +91 40 67162222; Fax: 040-2300 1153 www.karvycomputershare.com

Date: October 10, 2017

Compliance Certificate for the half year ended 30th September, 2017

[Pursuant to Regulation 7(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

This is to certify that Karvy Computershare Private Limited, Hyderabad, Registrar and Share Transfer Agent to Indiabulls Real Estate Limited ("the Company"), have been rendering related services to the Company in respect of its Equity shares and Secured Redeemable Non-Convertible Debentures (NCDs) held in physical and electronic form.

In respect of the Company for the half-year ended September 30, 2017, it is hereby certified that all activities in relation to physical share transfer facility, and shareholders'/NCD holders' data held in dematerialised form (i.e. electronic form) as received from the Depositories, are maintained by Karvy Computershare Private Limited, which is registered with Securities and Exchange Board of India (Permanent Registration No.INR000000221 Date: 18.10.2012).

For Indiabulls Real Estate Limited ESTATE

Ravi Telkar

Company Secretary & Compliance Office

For Karvy Computershare Pvt. Ltd.

C. Shobha Anand Deputy General Manager