



June 8, 2020

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: Indiabulls Real Estate Limited long-term rating reaffirmed by Brickwork Ratings at “BWR AA-”

Dear Sir(s),

This is to inform you that the rating committee of the rating agency Brickwork Ratings, has reaffirmed the long-term rating of Indiabulls Real Estate Limited at “**BWR AA-**”.

Brickwork Ratings noted the following in reaffirming the ratings:

- The Company’s strong liquidity position.
- Availability of OC received inventory and land bank.
- The Company’s established track record of operations and experienced management team.

Please take the aforesaid information on record.

Thanking you,

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

Ravi Telkar
Company Secretary

**CC: Luxembourg Stock Exchange,
Luxembourg**

Indiabulls Real Estate Limited

CIN: L45101DL2006PLC148314

Corporate Office: Indiabulls Finance Centre, Tower 1, 14th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013
Tel.: (022) 61891200 Fax: (022) 61891421

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/>