

May 5, 2016

Scrip Code - 532832

IBREALEST/EQ

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to the above-mentioned regulations, we wish to inform you that the Company met the following analysts:

Date	Analysts	Type of Meeting	Location
May 4, 2016	J.P. Morgan	Analyst meeting	New Delhi
May 4, 2016	Morgan Stanley	Analyst meeting	New Delhi
May 4, 2016	Macquarie	Analyst meeting	New Delhi
May 4, 2016	CLSA	Analyst meeting	New Delhi
May 4, 2016	Bank Of America Merrill Lynch	Analyst meeting	New Delhi

A copy of the investor presentation, which has already been forwarded to you and is placed on the Company’s website, is attached for reference.

We request you to kindly take the same on record and acknowledge receipt

Thanking you,

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



Ravi Telkar
 Company Secretary



Encl: Investor presentation, dated 4th May, 2016

Indiabulls Real Estate Limited

Corporate Office : Indiabulls Finance Centre, Tower 1, 14th Floor, Senapati Bapat Marg, Elphinstone Road , Mumbai - 400 013.
 Tel. : 022-6189 1200, CIN-L45101DL2006PLC148314
 Registered Office : M- 62 & 63, First Floor, Connaught Place, New Delhi- 110001, Phone no. 011-30252900, Fax No. 011-30252901
 Website : www.indiabulls.com/realestate

Proforma Accounts as at March 31, 2016



Rs in Cr

	IBREL before consolidating IPIT	IBREL with IPIT
Net Worth	7,899	5,968
Goodwill on Consolidation	-	1,712
Net Debt	4,617	7,435



Proforma Accounts as at March 31, 2016



Investment Properties (Rental Properties)

Rs in Cr

Net Worth	2,470
Net Debt	2,818
Rental Receipts for FY 15-16	472

Development Properties[^]

Rs in Cr

Net Worth	3,498
Net Debt	4,617
PAT for FY 15-16 *	339
ROE	9.7%

* PAT for FY 14-15 and FY 13-14 have been Rs 271 cr and Rs 202 cr respectively

[^]Details of Development Properties for the purposes of Revenue with IPIT consolidation for the current financial year and onwards is given on the next page



Details of Development Properties



Rs. In cr

Existing Projects under Revenue Recognition	Total Revenue *	Revenue Recognised till March 31, 2016	Balance Revenue
Blu, Mumbai	6,432	3,147	3,285
Indiabulls Greens, Panvel (Phase 1 & 2)	4,459	2,453	2,006
Indiabulls Golf City, Savroli (Phase 1 & 2)	3,168	699	2,469
Enigma, Gurgaon	1,130	872	258
Centrum Park, Gurgaon	915	619	296
Indiabulls Greens, Chennai	828	316	512
Sky, Mumbai	1,104	754	350
Indiabulls City, Sonapat	254	102	152
Total	18,290	8,962	9,328

New Projects that are expected to come in Revenue Recognition during FY 16-17	Total Revenue	Revenue Recognised till March 31, 2016	Balance Revenue
One Indiabulls Gurgaon (Sector 104)	4,922	-	4,922
Indiabulls One 09 Gurgaon (Sector 109)	768	-	768
Sky Forest, Mumbai	3,936	-	3,936
Sky Suites, Mumbai	3,804	-	3,804
Mega Mall, Jodhpur	358	-	358
Indiabulls Sierra, Vizag	247	-	247
Indiabulls Thane	1,680	-	1,680
Silverlake Villas, Alibagh	164	-	164
Total	15,879	-	15,879

Gross Total	34,169	8,962	25,207
--------------------	---------------	--------------	---------------

* Calculated on the basis of current selling rates

