

October 9, 2018

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

<u>Sub</u>: Submission of a Compliance Certificate referred to in Regulation 40 (9), pursuant to Regulation 40 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the half-year ended September 30, 2018

Dear Sirs,

Pursuant to Regulation 40 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter "the Regulations"), please find enclosed herewith a Compliance Certificate [referred to in Regulation 40 (9) of the Regulations] dated October 9, 2018 issued by M/s. Anshul Chhabra & Associates, Company Secretaries, in respect of our Company for the half-year ended September 30, 2018.

Please acknowledge receipt of the said certificate.

Thanking you,

Yours truly

for Indiabulls Real Estate Limited

Ravi Telkar

Company Secretary

Encl: Certificate referred to above

Indiabulls Real Estate Limited

CIN: L45101DL2006PLC148314

ANSHUL CHHABRA & ASSOCIATES

COMPANY SECRETARIES

Compliance Certificate for the half-year ended 30th September, 2018

[Pursuant to Regulation 40(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I have examined all share transfer deeds, Memorandum of Transfers (MoTs), Registers, Files and other Documents and Papers relating to Indiabulls Real Estate Limited, New Delhi ("the Company"), maintained by its Registrar and Share Transfer Agent, Karvy Computershare Private Limited, Hyderabad, pertaining to transfer of Equity shares in the Company for the half-year ended 30th September, 2018, for the purpose of issuing a Compliance Certificate as required under Regulation 40(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and to the best of my knowledge, and on the basis of the information provided to me and the records and documents examined by me, I hereby certify that, no requests had been received for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies in respect of the Equity shares in the Company, during the half-year ended 30th September, 2018.

For Anshul Chhabra & Associates,

Company Secretaries

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Anshul Circle of a (Prop.)

Membership No. A 37155

C.P. No. 13935

Place: New Delhi

Date: October 09, 2018