

Indiabulls REAL ESTATE

March 21, 2018

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: Reply to letter dated March 21, 2018

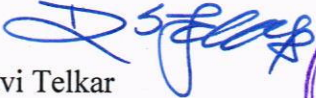
Dear Sirs,

We wish to draw your attention to the Company’s earlier intimation, dated February 14, 2018 (copy attached for reference). Pursuant to said authorizations of the Board of Company’s subsidiaries, they are in negotiations and discussions with the third party investor(s) for finalization of transaction and transaction documents. Further regarding the proposed divestment, a meeting of the shareholders’ of the Company will be convened on March 23, 2018, vide the attached notice, which was submitted with the Exchanges on February 26, 2018 (copy attached for reference), for seeking their consent to the proposed divestment.

Upon execution of definitive document(s) for the transaction with an investor, the Company will promptly inform to the Exchanges, in compliance with applicable SEBI (Listing Obligation and Disclosure Requirement) Regulations.

Thanking you,

Yours truly
for **Indiabulls Real Estate Limited**


Ravi Telkar
Company Secretary



Encl: as above

Indiabulls Real Estate Limited

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