KARVY INVESTMENT BANKING

Karvy Investor Services Limited
"Karvy House", 46, Avenue
4, Street No. 1, Banjara Hills,
Hyderabad - 500 034
Tel. No.: +91 40 2342 8774
Fax No.: +91 40 2337 4714

Indiabulls
REAL ESTATE

Indiabulls Real Estate Limited
Registered Office: F - 60, Malhotra Building,
2nd Floor, Connaught Place,
New Delhi – 110 001
Tel: +91 11 3047 6500,
Fax: +91 11 4152 9071

Date: May 28, 2012

Ref.: IBREL/BUYBACK/2012-13/20

Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Listing Department,
BSE Limited
PJ Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sirs,

SUBMISSION OF DAILY INFORMATION AS PER REGULATION 15(I) OF SEBI (BUYBACK OF SECURITIES) REGULATIONS, 1998 – DETAILS OF EQUITY SHARES BOUGHT BACK BY INDIABULLS REAL ESTATE LIMITED ("THE COMPANY")

We wish to inform you that, pursuant to resolution passed at a meeting of the Board of Directors of the Company, on December 15, 2011, we are permitted to execute BuyBack, at a maximum permissible limit of Rs. 75/- per equity share.

Please find below the details of shares bought back by Indiabulls Real Estate Limited today i.e., **May 28, 2012.**

DETAILS OF SHARES BOUGHT BACK AS ON [MAY 28, 2012]

Name of the Broker	No. of Equity Shares Bought Back on May 28, 2012		Average price of acquisition* (in INR)	Total Shares
	NSE	BSE		
Karvy Stock Broking Limited	NIL	NIL	NSE: 53.98	NIL
Indiabulls Securities Limited	3,50,000	1,50,000	BSE: 54.00	5,00,000
Total (A)				5,00,000
Cumulative Equity Shares Bought as on Yesterday (B)				1,18,66,331
Less: Quantity Closed out today (C)				NIL
Quantity Closed out as on Yesterday (D)				NIL
Total Quantity Closed out (C+D = E)				NIL
Total Equity Shares bought back as on **May 28, 2012** (A) + (B) - (E)				1,23,66,331

(*) Note: The average price refers to price of acquisition excluding brokerage, STT and all other cess, levies etc.

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Please acknowledge receipt of the same.

In case you have any queries or wish to seek any clarifications in the aforesaid matter, please do contact, (i) Mr. Rohan Menon (+91-11-45875028 / +91-99580-05498); and / or (ii) Mr. Jitin Sadana (+91-11-45875028 / +91-98105-04866).

Thanking you,

Yours faithfully,

For Karvy Investor Services Ltd.

Authorised Signatory

For Indiabulls Real Estate Limited

Authorised Signatory