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**THIS ANNOUNCEMENT IS FOR INFORMATION ONLY AND IS NOT
AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO
SELL ANY NOTES**

February 24, 2016



ANNOUNCEMENT

Results of the Tender Offer for 10.25% senior notes due 2019 (the "Notes") of Century Limited (the "Issuer") and guaranteed by Indiabulls Real Estate Limited (the "Parent Guarantor")

The Issuer refers to its notice (the "**Notice**") dated February 12, 2016 in relation to the Issuer's invitation to holders of the Notes (the "**Noteholders**"), to submit tenders to the Issuer to purchase their Notes on the terms and subject to the conditions contained in the tender offer memorandum dated February 12, 2016 (the "**Tender Offer Memorandum**") in accordance with the procedures described in the Notice for the Notes (the "**Offer**"). Capitalized terms used in this announcement have the meanings ascribed to them in the Tender Offer Memorandum unless otherwise indicated.

RESULTS OF THE OFFER

The Offer expired at 4:00pm London time, Tuesday, February 23, 2016 (the "**Expiration Date**"). The Issuer has accepted for purchase an aggregate principal amount of Notes of US\$31,630,000, at the Purchase Price of US\$960 per US\$1,000 in aggregate principal amount. There will be no pro-rata factor applied to submissions accepted for purchase by the Issuer.

The Purchase Price, together with the Accrued Interest, will be paid to Noteholders whose Notes have been accepted for purchase by the Issuer. Settlement of the Offer is expected to occur on March 1, 2016.

Description of the Notes	Aggregate Principal Amount Outstanding⁽¹⁾	ISIN	Maturity Date	Purchase Price	Principal Amount Accepted for Purchase
US\$175,000,000 10.25% Notes due 2019 guaranteed by the Parent Guarantor	US\$175,000,000	XS1118059200	November 12, 2019	US\$960 per US\$1,000 in aggregate principal amount	US\$31,630,000

⁽¹⁾ As of the date of the Tender Offer Memorandum (a) US\$70,250,000 of Notes were beneficially owned by the Issuer and were not tendered pursuant to the Offer; and (b) none of the Issuer's Affiliates (as defined in the Indenture) owned, beneficially or otherwise, any of the Notes.

FURTHER INFORMATION

For a detailed statement of the terms and conditions of the Offer, Holders of the Notes should refer to the Tender Offer Memorandum. The Tender Offer Memorandum was distributed to the Noteholders by the Tender Agent. The Issuer engaged Deutsche Bank AG, Singapore Branch to act as the Dealer Manager for the Offer.

Questions regarding the Offer should be directed to the Dealer Manager:

Deutsche Bank AG, Singapore Branch

One Raffles Quay
#17-00 South Tower
Singapore 048583
Attention: Liability Management Group
Telephone (Singapore): +65 6423 5934
Telephone (United Kingdom): +44 (0) 207 545 8011
Email: liability.management@db.com

Questions regarding the tendered Notes or requests for additional copies of the Tender Offer Memorandum should be directed to the Tender Agent:

Lucid Issuer Services Limited

Tankerton Works
12 Argyle Walk
London WC1H 8HA
United Kingdom
Telephone: + 44 20 7704 0880
Attention: David Shilson
Email: indiabulls@lucid-is.com

DISCLAIMER

This announcement is for informational purposes only and should be read in conjunction with the Tender Offer Memorandum. None of the Issuer, the Trustee, the Dealer Manager or the Tender Agent makes any recommendation whatsoever regarding the Offer.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

Neither the Tender Offer Memorandum nor this announcement constitutes an offer to buy or the solicitation of an offer to sell Notes, (and tenders of Notes will not be accepted from Noteholders) in any circumstances in which the Offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and the Dealer Manager or any of its affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by the Dealer Manager or such affiliate, as the case may be, on behalf of the Issuer in such jurisdictions.

Inquiries about the above announcement should be directed to the Issuer as set out below:

Century Limited

Contact : Chris Fry
Designation : Director
Tel : +44 (0) 1534 847247