

SG DEVBUILD PRIVATE LIMITED

June 8, 2019

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 pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

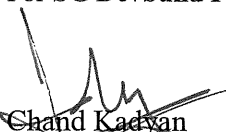
Dear Sirs,

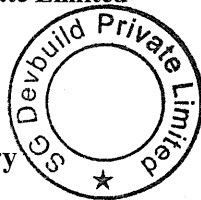
Pursuant to Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed a disclosure in the prescribed format, in respect of decrease in voting rights/ percentage of our shareholding in the Company and of Persons Acting in Concert (PACs) with us.

This is for your information and record.

Thanking you,

Yours truly,
For **SG Devbuild Private Limited**


Chand Kadyan
Authorized Signatory



Encl: as above

CC:

The Board of Directors
Indiabulls Real Estate Limited
M - 62 & 63, First Floor,
Connaught Place,
New Delhi – 110 001

SG Devbuild Private Limited

(CIN: U70102HR2013PTC078279)

Registered Office: Plot No. 560, Udyog Vihar Phase- V, Gurgaon - 122016

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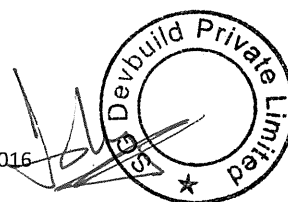
DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1	Name of the Target Company (TC)	Indiabulls Real Estate Limited		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	<u>Acquirer:</u> SG Devbuild Private Limited <u>PACs:</u> Mr. Sameer Gehlaut Kritikka Infrastructure Private Limited Jyestha Infrastructure Private Limited Dahlia Infrastructure Private Limited Powerscreen Media Private Limited SG Infralands Private Limited Karanbhumi Estates Private Limited Meru Minerals Private Limited Galax Minerals Private Limited IBREL-IBL Scheme Trust		
3	Whether the acquirer belongs to Promoter/Promoter group	Yes		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5	Details of the acquisition / disposal as follows	No. of shares	% w. r. t. total share/voting capital, wherever applicable	% w. r. t. total diluted share/voting capital of the TC
<u>Before the acquisition/disposal under Consideration holding:</u>				
(a)	Shares carrying voting rights	<u>Acquirer:</u> 36,700,000 Equity Shares <u>PACs:</u> 138,443,057 Equity Shares	8.143%	8.033%*
(b)	Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	Nil	Nil	Nil
(c)	Voting rights (VRs) otherwise than by shares	Nil	Nil	Nil
(d)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	Nil	Nil
Total (a + b + c + d)		175,143,057 Equity Shares	38.862%	38.334%

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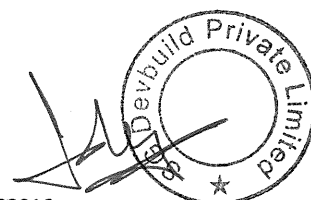
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<u>Details of acquisition / sale:</u>				
(a)	Shares carrying voting rights acquired/sold	<u>Acquirer:</u> 6,000,000 Equity Shares	1.356%^	1.314%^
		<u>PACs:</u> 52,500,000 Equity Shares	11.720%^	11.490%^
(b)	Voting rights (VRs) acquired/ sold otherwise than by shares	Nil	Nil	Nil
(c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	Nil	Nil	Nil
(d)	Shares encumbered / invoked/released by the acquirer	Nil	Nil	Nil
Total (a + b + c +/- d)		58,500,000 Equity Shares	13.076%^	12.804%^
<u>After the acquisition / sale, holding:</u>				
(a)	Shares carrying voting rights	<u>Acquirer:</u> 30,700,000 Equity Shares	6.787%	6.719%
		<u>PACs:</u> 85,943,057 Equity Shares	18.999%	18.811%
(b)	Shares encumbered with the acquirer	Nil	Nil	Nil
(c)	Voting rights (VRs) otherwise than by shares	Nil	Nil	Nil
(d)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) after acquisition	Nil	Nil	Nil
Total (a + b + c + d)		116,643,057 Equity Shares	25.786%	25.530%
6	Mode of acquisition / sale (e.g. open market/off-market/public issue/rights issue/preferential allotment / <i>inter-se</i> transfer etc.)	Decrease in voting rights (i) 0.144% consequent to allotment of 1,677,375 equity shares under ESOP Scheme by Target Company on May 31, 2019; and (ii) 12.932% consequent to open market sale of an aggregate 58,500,000 equity shares by Acquirer and certain PACs on June 7, 2019.		
7	Date of acquisition / sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	June 7, 2019		

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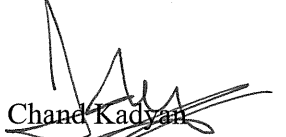
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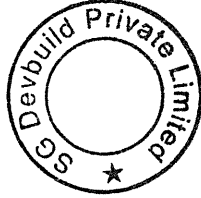
8	Equity share capital / total voting capital of the target company before the said acquisition / sale	Rs. 901,360,578/- (comprising 450,680,289 Equity shares of face value Rs. 2/- each), being the capital of the Target Company as of August 28, 2018, i.e. the date of last disclosure made under regulation 29(2).
9	Equity share capital/total voting capital of the target company after the said acquisition / sale	Rs. 904,715,328/- (comprising 452,357,664 Equity shares of face value Rs. 2/- each) as on June 7, 2019, and this includes the allotment of 1,677,375 equity shares under ESOP Scheme by Target Company on May 31, 2019)
10	Total diluted capital/ voting capital of the target company after the said acquisition / sale	Rs. 913,776,478/- [comprising of (a) 452,357,664 Equity shares of face value Rs. 2/- each fully paid up; and (b) 4,530,575 Equity shares of face value Rs. 2 each arising out of exercise of stock options, which would be fully paid up at the time of issue]

* Percentage has been computed on diluted share capital of Target Company as of August 28, 2018, comprising of 450,680,289 Equity shares of face value Rs. 2/- each fully paid-up, and 6,207,950 stock options, convertible into equivalent number of Equity shares, upon exercise.

^ Difference between post-sale and pre-sale voting rights percentage. Decrease in voting rights (i) 0.144% consequent to allotment of 1,677,375 equity shares under ESOP Scheme by Target Company on May 31, 2019; and (ii) 12.932% consequent to open market sale of an aggregate 58,500,000 equity shares by Acquirer and certain PACs on June 7, 2019.

For **SG Devbuild Private Limited**


Chand Kadyan
Authorized Signatory



Date: June 8, 2019
Place: Gurugram

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