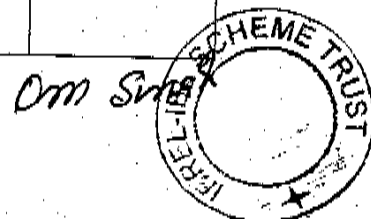


IBREL – IBL SCHEME TRUST**DISCLOSURE OF DETAILS OF ACQUISITION TO TARGET COMPANY AND STOCK EXCHANGES WHERE THE SHARES OF THE TARGET COMPANY ARE LISTED, IN TERMS OF REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

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	Acquirer: (see Note) IBREL-IBL Scheme Trust PACs: (see Note) Mr. Sameer Gehlaut Jyestha Infrastructure Private Limited Kritikka Infrastructure Private Limited Powerscreen Media Private Limited Karanbhumi Estates Private Limited Meru Minerals Private Limited Dahlia Infrastructure Private Limited Galax Minerals Private Limited		
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 of:</u>				
(a)	Shares carrying voting rights	Acquirer: 42,500,000 PACs: 106,643,057	10.003% 25.100%	9.921% 24.893%
(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)		149,143,057 (see Note)	35.103%	34.814%

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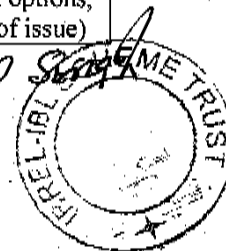


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Details of acquisition / sale:				
(a)	Shares carrying voting rights acquired/sold	Nil	Nil	Nil
(b)	Voting rights (VRs) acquired/ sold otherwise than by shares	Nil	Nil	Nil
(c)	Warrants/convertible securities/any other instrument that entitles the acquirer 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)		Nil (see Note)	Nil	Nil
After the acquisition / sale, holding of:				
(a)	Shares carrying voting rights	Acquirer: 42,500,000	10.003%	9.921%
		PACs: 106,643,057	25.100%	24.893%
(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)		149,143,057 (see Note)	35.103%	34.814%
6	Mode of acquisition / sale (e.g. open market/off-market/public issue/rights issue/preferential allotment / <i>inter-se</i> transfer etc.)	See Note		
7	Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	De-classification took place on July 18, 2014		
8	Equity share capital / total voting capital of the target company before the said acquisition / sale	Rs. 849,745,478/- (comprising 424,872,739 Equity shares of face value Rs. 2/- each)		
9	Equity share capital/total voting capital of the target company after the said acquisition / sale	Rs. 849,745,478/- (comprising 424,872,739 Equity shares of face value Rs. 2/- each)		
10	Total diluted capital/ voting capital of the target company after the said acquisition / sale	Rs. 856,805,478/- (comprising of (a) 424,872,739 Equity shares of face value Rs. 2/- each fully paid up and (b) 3,530,000 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)		

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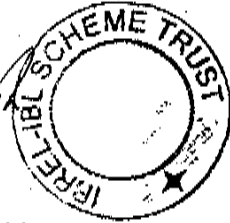
IBREL – IBL SCHEME TRUST**Note:**

Consequent to the de-classification of the Promoters / Promoter Group Entities / Persons Acting in Concert with the Promoters (PACs) of the Target Company, intimated by the Target Company to the Exchanges on July 18, 2014 –

- (a) The Promoters / Promoter Group Entities / PACs, as mentioned at Sl. No. 2 above, holding an aggregate of 149,143,057 shares, constituting 35.10% of the paid-up capital of the Target Company, shall continue as Promoters / Promoter Group Entities / PACs of the Target Company; and
- (b) Mr. Rajiv Rattan, Yantra Energetics Private Limited, Spire Constructions Private Limited, Laurel Energetics Private Limited, Nettle Constructions Private Limited, Mr. Saurabh Kumar Mittal, Gragerious Projects Private Limited, Punarvasu Builders and Developers Private Limited, Ceres Trading Services Private Limited, Daisy Projects Private Limited and Lucerne Trading Services Private Limited, holding an aggregate of 58,781,792 shares, constituting 13.84% of the paid-up capital of the Target Company, have ceased to be the Promoters / Promoter Group Entities of the Target Company/ PACs with them, with effect from July 18, 2014.

For IBREL – IBL Scheme Trust

Om Singh
Om Singh
Trustee



Date: July 22, 2014

Place: Gurgaon

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