

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Indiabulls Real Estate Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Merrill Lynch Capital Markets España S.A., S.V. Persons acting in concert: DSP Merrill Lynch Capital Ltd Persons acting in concert: Merrill Lynch International		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. National Stock Exchange of India 2. Bombay Stock Exchange		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	a) 16,078,061 shares;	a) 3.79%	a) 3.79%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	41,579 GDRs	b) -	b) -
c) Voting rights (VR) otherwise than by shares	b) 10,549 shares	c) 0.01%	c) 0.01%
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)	pledged in favour of DSP Merrill Lynch Capital Ltd	d) -	d) -
e) Total (a+b+c+d)	c) - d) - e) Total: 16,130,189	e) 3.80%	e) 3.80%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	a) 1,400,000 shares	a) 0.33%	a) 0.33%
b) VRs acquired /sold otherwise than by shares	disposed	b) -	b) -
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	b) - c) -	c) - d) -	c) - d) -
d) Shares encumbered / invoked/released by the acquirer	d) -	e) 0.33%	e) 0.33%
e) Total (a+b+c+/-d)	e) 1,400,000 shares		

After the acquisition/sale, holding of: a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition e) Total (a+b+c+d)	a) 14,678,061 shares; shares; 41,579 GDRs b) 10,549 shares pledged in favour of DSP Merrill Lynch Capital Ltd c)- d)- e)- e)Total:14,730,189	a) 3.46% b) - c) 0.01% d) - e) 3.47%	a) 3.46% b) - c) 0.01% d) - e) 3.47%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Market Sale		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	13 August 2015		
Equity share capital / total voting capital of the TC before the said acquisition / sale	424,977,734 shares		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	424,977,734 shares		
Total diluted share/voting capital of the TC after the said acquisition	424,977,734 shares		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Roland Chan
Signature of the acquirer / ~~seller~~ / Authorised Signatory
Place: Hong Kong
Date: 17th August 2015
