

CINNAMON CAPITAL LIMITED



Dated: February 22, 2018

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. <i>BSE – Scrip Code: 532832</i>	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 051. <i>NSE – Symbol – IBREALEST</i>
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Sub: Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

Dear Sir/Madam,

As required under Regulation 29(2) of the Takeover Regulations, we hereby intimate you that we sold the following equity shares of Indiabulls Real Estate Limited as open market sale on the National Stock Exchange of India Limited:

- (i) 1,600,000 Equity Shares on December 18, 2017;
- (ii) 600,000 Equity Shares on January 2, 2018;
- (iii) 656,000 Equity Shares on January 3, 2018;
- (iv) 438,000 Equity Shares on January 4, 2018;
- (v) 1,450,000 Equity Shares on January 17, 2018;
- (vi) 1,326,000 Equity Shares on January 24, 2018;
- (vii) 550,000 Equity Shares on January 25, 2018;
- (viii) 451,000 Equity Shares on January 29, 2018;
- (ix) 1,432,000 Equity Shares on January 30, 2018;
- (x) 153,000 Equity Shares on February 15, 2018;
- (xi) 233,000 Equity Shares on February 19, 2018; and
- (xii) 720,000 Equity Shares on February 21, 2018.

In this regard, please find enclosed as annexure the requisite disclosure under the Takeover Regulations.

Request you to take on record and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,

For **Cinnamon Capital Limited**

A handwritten signature in blue ink that reads "John McNeill". The signature is written in a cursive style with a large initial 'J'.

Authorised Signatory

Encl: a/a

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

Part – A – Details of the Acquisition

1. Name of the Target Company (TC)	Indiabulls Real Estate Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Cinnamon Capital Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
5. Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the sale under consideration, holding of:			
a) Shares carrying voting rights	26,035,545	5.49%	5.48%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) 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 TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	26,035,545	5.49%	5.48%
Details of acquisition/- sale:			
a) Shares carrying voting rights acquired/sold	9,609,000	2.03%	2.02%
b) VRs acquired/sold otherwise than by	NIL	NIL	NIL

shares			
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
e) Total (a+b+c+/-d)	9,609,000	2.03%	2.02%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	16,426,545	3.46%	3.46%
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) 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 TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)	16,426,545	3.46%	3.46%
6. Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open market sale		
7. Date of acquisition/sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date	Quantity	Exchange on which trade was executed
	December 18, 2017	1,600,000	NSE
	January 2, 2018	600,000	NSE
	January 3, 2018	656,000	NSE
	January 4, 2018	438,000	NSE
	January 17, 2018	1,450,000	NSE

	January 24, 2018	1,326,000	NSE
	January 25, 2018	550,000	NSE
	January 29, 2018	451,000	NSE
	January 30, 2018	1,432,000	NSE
	February 15, 2018	153,000	NSE
	February 19, 2018	233,000	NSE
	February 21, 2018	720,000	NSE
	Total	9,609,000	
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 948,477,344 consisting of 474,238,672 equity shares of Rs. 2 each		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 948,477,344 consisting of 474,238,672 equity shares of Rs. 2 each		
10. Total diluted share/voting capital of the TC after the said acquisition	INR 949,348,278 consisting of 474,674,139 equity shares of Rs. 2 each		

Note:

(*) 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.

Signature of the acquirer / ~~seller~~ / Authorized Signatory

Place: *DUBAI, UAE*

Date: February 22, 2018


