May 27, 2020

Scrip Code – 532832

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

IBREALEST/EQ

National Stock Exchange of India Limited
'Exchange Plaza'
Bandra Kurla Complex,
Bandra (East)
Mumbai - 400 051

Sub: Disclosure of shareholding as of March 31, 2020 in Indiabulls Real Estate Limited (the "Target Company" or "TC") pursuant to Regulation 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sirs,

Pursuant to Regulation 30(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 our shareholding in the TC as of March 31, 2020 through PACs.

This is for your information and record.

Thanking you,

Yours truly,
For **Galax Minerals 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

GALAX MINERALS PRIVATE LIMITED

Disclosure under Regulation 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

PART – A - Details of Shareholding

1. Name of the Target Company (TC)	**Indiabulls Real Estate Limited**		
2. Name(s) of the stock exchange(s) where the shares of the TC are listed	National Stock Exchange of India Limited BSE Limited		
3. Particulars of the shareholder(s) : a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and PAC with him.	**Galax Minerals Private Limited** **PACs:** Mr. Sameer Gehlaut Kritikka Infrastructure Private Limited Jyestha Infrastructure Private Limited Powerscreen Media Private Limited Dahlia Infrastructure Private Limited Karanbhumi Estates Private Limited Meru Minerals Private Limited IBREL-IBL Scheme Trust SG Infralands Private Limited SG Devbuild Private Limited		
4. Particulars of the shareholding of person(s) mentioned at (3) above	Number of shares *(Equity shares of Rs. 2/- each)*	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
As of March 31, 2020, holding of: a) Shares	**Galax Minerals Private Limited:** Nil	Nil%	Nil%
	PACs: 106,189,745	23.356%	23.262%
b) Voting Rights (otherwise than by shares)	Nil	Nil	Nil
c) Warrants	Nil	Nil	Nil
d) Convertible Securities	Nil	Nil	Nil
e) Any other instrument that would entitle the holder to receive shares in the TC	Nil	Nil	Nil
Total	**106,189,745 Equity Shares**	**23.356%**	**23.262%**

Note: The paid-up capital of Indiabulls Real Estate Limited as on March 31, 2020 consists of 454,663,876 Equity Shares of face value of Rs. 2 each.

(*)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.

Part – B

Name of the Target Company: Indiabulls Real Estate Limited

Name(s) of the person and Persons Acting in Concert (PAC) with the person	**Whether the person belongs to Promoter/ Promoter group**
Galax Minerals Private Limited	Yes
Sameer Gehlaut	Yes
Kritikka Infrastructure Private Limited	Yes
Jyestha Infrastructure Private Limited	Yes
Powerscreen Media Private Limited	Yes
Dahlia Infrastructure Private Limited	Yes
Karanbhumi Estates Private Limited	Yes
Meru Minerals Private Limited	Yes
IBREL-IBL Scheme Trust	Yes
SG Infralands Private Limited	Yes
SG Devbuild Private Limited	Yes

For **Galax Minerals Private Limited**

Chand Kadyan
Authorized Signatory

Date: May 27, 2020
Place: Gurugram