

March 1, 2012

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 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

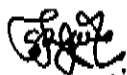
Dear Sirs,

Pursuant to Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed the disclosure on behalf of Acquirers alongwith Persons Acting in Concert (PACs) with them, with regard to their shareholding in Indiabulls Real Estate Limited, for your information and record

Thanking you,

Yours truly,

For and on behalf of Acquirers



Suresh Jain
Authorized Signatory

Encl: as above

Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

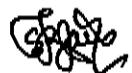
1	Name of the Target Company (TC)	Indiabulls Real Estate Limited	
2	Name of the acquirer(s)	Acquirers: (1) Powerscreen Media Private Limited, (2) Dahlia Infrastructure Private Limited, (3) Laurel Energetics Private Limited, (4) Daisy Projects Private Limited, and (5) Mr. Narendra Gehlaut PACs: Mr. Sameer Gehlaut, Mr. Rajiv Rattan, Mr. Saurabh K. Mittal, Karanbhumi Estates Private Limited, Jyestha Infrastructure Private Limited, Kritikka Infrastructure Private Limited, Gragerious Projects Private Limited, Yantra Energetics Private Limited, Punarvasu Builders and Developers Private Limited, IBREL – IBL Scheme Trust, Meru Minerals Private Limited, Spire Constructions Private Limited, Ceres Trading Services Private Limited, Galax Minerals Private Limited, Nettle Constructions Private Limited and Lucerne Trading Services Private Limited.	
3	Name of the stock exchange where shares of the TC are listed	BSE Limited National Stock Exchange of India Limited	
4	Details of the transaction including rationale, if any, for the transfer/acquisition of shares	Additional voting rights have been acquired consequent to payment of final call money on partly paid-up shares ("PPS") pursuant to and in terms of a court approved Scheme of Arrangement between Indiabulls Real Estate Limited, Indiabulls Infrastructure and Power Limited, Indiabulls Builders Limited, Indiabulls Power Limited., Poena Power Supply Limited and their respective shareholders and creditors approved by the High Court of Delhi vide its Order dated October 17, 2011. These PPS have become fully paid-up shares ("FPS") of face value Rs. 2 each, effective February 24, 2012.	
5	Relevant regulation under which the acquirer is exempted from making open offer	Regulation 10(1)(d)(ii)	
6	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Not Applicable	
7	Details of acquisition	Disclosures made / required to be made under regulation 10(5)	Actual
	a Name of the transferor / seller	N. A.	N. A.
	b Date of acquisition	N. A.	N. A.

	c	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	N. A.		N. A.	
	d	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	N. A.		N. A.	
	e	Price at which shares are proposed to be acquired / actually acquired	N. A.		N. A.	
8	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	- Each Acquirer / Transferee(*)					
	(1) Powerscreen Media Pvt. Ltd.		9,000,000 PPS	0.51%*	9,000,000 FPS	1.90%**
	(2) Dahlia Infrastructure Pvt. Ltd.		4,100,000 PPS	0.23%*	4,100,000 FPS	0.87%**
	(3) Laurel Energetics Pvt. Ltd.		6,550,000 PPS	0.37%*	6,550,000 FPS	1.38%**
	(4) Daisy Projects Pvt. Ltd.		6,550,000 PPS	0.37%*	6,550,000 FPS	1.38%**
	(5) Mr. Narendra Gehlaut		1,200,000 PPS	0.07%*	1,200,000 FPS	0.25%**
	Total		27,400,000 PPS	1.56%*	27,400,000 FPS	5.78%**
	PACs		154,951,376 FPS	34.22%*	154,951,376 FPS	32.69%*
	Total along with PACs		182,351,376 (154,951,376 FPS and 27,400,000 PPS)	35.78%*	182,351,376 FPS	38.47%**
	- Each Seller / Transferor		N. A.	N. A.	N. A.	N. A.

*Proportionate voting rights have been calculated on pre-acquisition capital comprising (a) 445,410,739 Equity shares of face value Rs. 2/- each fully paid-up, and (b) 28,600,000 Equity shares of face value Rs. 2 each paid-up to the extent of Re. 0.515 per share.

** Voting rights have been calculated on post-acquisition capital comprising 474,010,739 Equity shares of face value Rs. 2/- each fully paid-up.

For and on behalf of Acquirers



Suresh Jain*
Authorized Signatory

Date: March 1, 2012

Place: Mumbai