POWERSCREEN MEDIA PRIVATE LIMITED

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	**Indiabulls Real Estate Limited**		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	**Acquirer:** Powerscreen Media Private Limited **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, Meru Minerals Private Limited, Spire Constructions Private Limited, Ceres Trading Services Private Limited, Dahlia Infrastructure Private Limited, IBREL-IBL Scheme Trust, Laurel Energetics Private Limited, Daisy Projects Private Limited, Mr. Narendra Gehlaut, Galax Minerals Private Limited, Nettle Constructions Private Limited and Lucerne Trading Services 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 /holding of the Acquirer and PAC	No. of shares	% w. r. t. total paid-up capital/voting capital, wherever applicable	% w. r. t. total diluted share/voting capital of the TC
Before the acquisition/~~disposal~~ under consideration, holding of:				
(a)	Shares carrying voting rights	**Acquirer:** 9,000,000 Partly paid equity shares of Rs. 2 each ("PPS")	0.51%*	0.48% ***
		PACs: 154,951,376 fully paid equity shares of Rs. 2 each "FPS")	34.22%*	32.12%***

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		18,400,000 Partly paid equity shares of Rs. 2 each ("PPS")	1.05%*	0.98%***
(b)	Voting rights (VRs) 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 T C (specify holding in each category)	Nil	Nil	Nil
	Total (a + b + c)	**154,951,376 FPS & 27,400,000 PPS**	**35.78%***	**33.58%*****
Details of acquisition / ~~sale~~:				
(a)	Shares carrying voting rights acquired/~~sold~~	**Acquirer:** additional voting rights on 9,000,000 PPS, which have made these PPS as FPS (see note 1)	1.41%**	1.39%***
		PACs additional voting rights on 18,400,000 PPS, which have made these PPS as FPS (see note 1)	2.88%**	2.83%***
(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

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	Total (a + b + c)	additional voting rights on 27,400,000 PPS, which have made these PPS as FPS (see note 1)	**4.29%****	**4.22%*****
After the acquisition /~~sale~~, holding of:				
(a)	Shares carrying voting rights	**Acquirer:** 9,000,000 FPS	1.90%**	1.87% ***
		PACs: 173,351,376 FPS	36.57%**	35.94%***
(b)	Voting rights (VRs) 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 T C (specify holding in each category) after acquisition	Nil	Nil	Nil
	Total (a + b + c)	**182,351,376 FPS**	**38.47%****	**37.81%*****
6	Mode of acquisition /~~sale~~ (e.g. open market/off-market/public issue/rights issue/preferential allotment / *inter-se* transfer etc.)	Additional voting rights have been acquired consequent to payment of final call money on partly paid shares 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. Now these partly paid shares have become fully paid shares of face value Rs. 2 each.		
7	Date of acquisition/~~sale~~ of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	February 24, 2012		
8	Paid up capital / total voting capital of the target company before the said acquisition / ~~sale~~	Rs. 905,550,478/- (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 upon which Re. 0.515 per share has been paid up)		

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9	Paid up capital/total voting capital of the target company after the said acquisition / ~~sale~~	Rs. 948,021,478/- (comprising 474,010,739 Equity shares of face value Rs. 2/- each fully paid up)
10	Total diluted capital/ voting capital of the target company after the said acquisition / ~~sale~~	Rs. 964,630,478/- (comprising (a) 474,010,739 Equity shares of face value Rs. 2/- each fully paid up and (b) 8,304,500 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)

* Computed on the Paid up capital / total voting capital of the Company before the said acquisition, as given above in para 8 of this report.

** Computed on the Paid up capital / total voting capital of the Company after the said acquisition, as given above in para 9 of this report.

*** Computed on the fully diluted share capital of the Company after the said acquisition, as given above in para 10 of this report.

Note 1: Additional voting rights have been acquired consequent to payment of final call money on partly paid shares 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. Now these partly paid shares have become fully paid shares of face value Rs. 2 each.

For **Powerscreen Media Private Limited**

Suresh Jain
Authorised Signatory

Powerscreen Media Private Limited

Place: Mumbai
Date: February 28, 2012