

IDBI Trusteeship Services Ltd.



Regd. Office :
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai - 400 001.

Ref: 2421/ITSL/OPR/2012-13

Date: June 27, 2012

Bombay Stock Exchange Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051
Indiabulls Power Limited Indiabulls House, 448-451, Udyog Vihar, Phase - V, Gurgaon 122001	

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(1) / 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge/ encumbrance of shares of Indiabulls Power Limited.

Pursuant to the disclosure required to be made under Regulation 29(1) / 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the Pledged shares of Indiabulls Power Limited. in favour of IDBI Trusteeship Services Limited (ITSL) in the capacity of Security Trustee for the benefit of Lenders (as per list attached herewith).

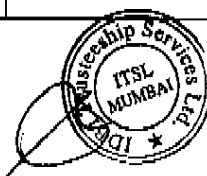
For and on behalf of

IDBI Trusteeship Services Ltd


Authorised Signatory

Disclosures under Regulation 29(1) / 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1. Name of the Target Company (TC)	Indiabulls Power Limited.		
2. Name(s) of the acquired and Persons Acting in Concert (PAC) with the acquirer	Pledge of Equity shares of Indiabulls Power Limited. under share pledge arrangement in favour of ITSL, Security Trustee on behalf of Lenders		
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	Bombay Stock Exchange Limited National Stock Exchange of India Limited		
5. Details of the acquisition / disposal of shares	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition/disposal under consideration, holding of:</u>	89,57,96,539	33.90	33.77
a) Shares carrying voting rights			
b) Voting rights (VR) otherwise than by shares			
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)			
Total (a+b+c)	89,57,96,539	33.90	33.77
<u>Details of acquisition of shares</u>			
a) Shares carrying voting rights acquired/ sold	16,12,95,442	6.10	6.08
b) VRs acquired/sold otherwise than by 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	--	--	--
Total (a+b+c)	16,12,95,442	6.10	6.08
<u>After the acquisition/Sale, holding of:</u>	1,05,70,91,981	40.00	39.85
a) Shares carrying voting rights	--	--	--
b) VRs otherwise than by shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to	--	--	--

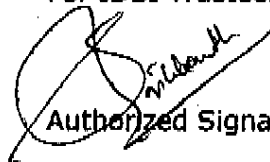


receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.			
Total (a+b+c)	1,05,70,91,981	40.00	39.85
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	By way of pledge in favour of ITSL as security for the term loan given by Lenders to Indiabulls Power Limited.		
7. Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	June 26, 2012		
8. Equity share capital /total voting capital of the TC before the said acquisition/ sale	264,27,29,953 Equity Shares of Rs. 10/- each		
9. Equity share capital/ total voting capital of the TC after the said acquisition/ sale	264,27,29,953 Equity Shares of Rs. 10/- each		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	265,28,17,353 Equity Shares of Rs. 10/- each. (Assuming exercise of 1,00,87,400 stock option currently in force, in full)		

Notes:

1. A disclosure of the aggregate of the shareholding or voting rights shall be made whenever the pledge/ encumbrance crosses 5% or more of the total paid up capital of the target company or voting rights.
2. Further a disclosure of the aggregate of the shareholding or voting rights shall be made whenever the creation/ release of pledge/ encumbrance crosses 2% or more of the total paid up capital of the Target Company or voting rights.
3. The disclosure provided herein in above is due to Pledge of shares of Indiabulls Power Limited.
4. **Shares are pledged with IDBI Trusteeship Services Ltd. for the loans provided by Lenders to Indiabulls Power Limited.**
5. The shares are pledged for the benefit of various Banks (lenders) & the same is exempted under proviso to Regulation 29(4) of SEBI SAST Regulations 2011 ; but for the reason IDBI Trusteeship Services Ltd is acting as Security Trustee the transaction is being reported

For IDBI Trusteeship Services Ltd



Authorized Signatory



Place: Mumbai

Date: 27-6-2012

List of Lenders

Power Finance Corporation Limited Urja Nidhi, 1 Barakhamba Lane Connaught Place New Delhi - 110 001	Rural Electrification Corporation Limited Core-4, Scope Complex, 7, Lodhi Road, New Delhi 110 003.
State Bank of India Project Finance SBU Voltas House, 1 st and 2 nd Floor J. N. Heredia Marg, Ballard Estate Fort, Mumbai - 400 001	Punjab National Bank, Large Corporate Branch, Tolstoy House, New Delhi 110 001
Life Insurance Corporation of India "Yogakshema" Jeevan Beema Marg Mumbai- 400 021	United Bank of India Nehru Place Branch 106-109, Ansal Tower, 38, Nehru Place, New Delhi 110 019
Bank of India New Delhi Large Corporate Branch, P.T.I. Building, 4, Parliament Street New Delhi 110 001	Canara Bank Prime Corporate Branch - II, 2 nd Floor, World Trade Tower, Barakhamba Lane, New Delhi, 110 001
State Bank of Travancore Karol Bagh Branch, 1 st Floor, SBT House 18/4 Arya Samaj Road, Karol Bagh, New Delhi - 110 005	UCO Bank Flagship Corporate Branch 1 st Floor, Mafatlal Center, Nariman Point Mumbai - 400 001
Syndicate Bank 59, Shakuntala Apartments Nehru Place New Delhi-110 019	State Bank of Bikaner & Jaipur G-72, Connaught Circus, New Delhi 110 001
Central Bank of India Corporate Finance Branch, Jeevan Tara Building Parliament Street, New Delhi-110 001	Axis Bank Limited Stateman House 2nd Floor, 148 Barakhamba Road New Delhi - 110 001

