

September 1, 2014

The Board of Directors
Indiabulls Real Estate Limited
M - 62 & 63, First Floor,
Connaught Place,
New Delhi - 110 001

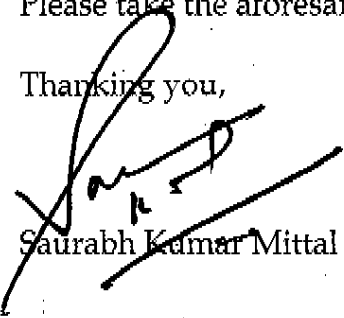
Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

Dear Sirs,

I, Saurabh Kumar Mittal, enclose a disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please take the aforesaid disclosure, on record.

Thanking you,


Saurabh Kumar Mittal

Copy to:

1. **BSE Limited**

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

2. **National Stock Exchange of India Limited**

'Exchange Plaza'
Bandra Kurla Complex,
Bandra (East)
Mumbai - 400 051

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

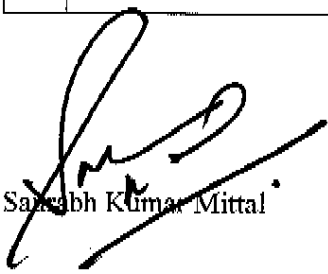
1	Name of the Target company (TC)	Indiabulls Real Estate Limited		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	Acquirer: Saurabh Kumar Mittal PACs: Gragerious Projects Private Limited Punarvasu Builders and Developers Private Limited Ceres Trading Services Private Limited Daisy Projects Private Limited Lucerne Trading Services Private 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 National Stock Exchange of India Limited		
5	Details of the acquisition/disposal holdings as follows	Number of shares	% w.r.t. total shares/voting capital wherever applicable	% w.r.t. total diluted shares/voting capital of the TC
<u>Before the acquisition /disposal under consideration, holding of:</u>				
(a)	Shares carrying voting rights	Acquirer – 6,00,000 PACs – 3,28,96,132 Equity Shares	0.141% 7.742%	0.140% 7.679%
(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)	3,34,96,132 Equity Shares	7.883%	7.819%



Details of acquisition / sale:				
(a)	Shares carrying voting rights acquired/sold	Acquirer – 6,00,000 Equity Shares	0.141%	0.140%
		PACs – 1,24,04,200	2.919%	2.895%
(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
(d)	Shares encumbered / invoked/ released by the acquirer	Nil	Nil	Nil
(e)	Total (a + b + c +/- d)	1,30,04,200 Equity Shares	3.06%	3.035%
After the acquisition / sale, holding of:				
(a)	Shares carrying voting rights	Acquirer – Nil	Nil	Nil
		PACs – 2,04,91,932 Equity Shares	4.823%	4.783%
(b)	Shares encumbered with the acquirer	Nil	Nil	Nil
(c)	Voting rights (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 T C (specify holding in each category) after acquisition	Nil	Nil	Nil
(e)	Total (a + b + c + d)	2,04,91,932 Equity Shares	4.823%	4.783%
6	Mode of acquisition/sale (e.g. open market/ off – market/ public issue/rights issue/preferential allotment / <i>inter se</i> transfer etc.)	Open Market		
7	Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	From 5 August, 2014 to 01 September, 2014.		



8	Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 84,97,45,478/- (comprising of 42,48,72,739 Equity shares of face value Rs. 2/- each)
9	Equity share capital / total voting capital of the TC after the said acquisition/sale	Rs. 84,97,45,478/- (comprising of 42,48,72,739 Equity shares of face value Rs. 2/- each)
10	Total diluted share/voting capital of the TC after the said acquisition	Rs. 85,68,05,478/- (comprising of (a) 42,48,72,739 Equity shares of face value Rs. 2/- each and (b) 35,30,000 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)



Sandeep Kumar Mittal

Gurgaon
September 1, 2014