

LAUREL ENERGETICS 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	Acquirers: Laurel Energetics 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, Powerscreen Media Private Limited, Dahlia Infrastructure 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	The Bombay Stock Exchange 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
<u>Before the acquisition/disposal under consideration, holding of:</u>				
(a)	Shares carrying voting rights	<u>Acquirer:</u> Nil <u>PACs:</u> 112,451,376 fully paid equity shares of Rs. 2 each	0%	0%
(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)	<u>Acquirer:</u> 6,550,000 <u>PACs:</u> 20,850,000	1.52%* (see note 1) 4.83%* (see note 1)	1.49%* (see note 2) 4.74%* (see note 2)

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Total (a + b + c)		139,851,376	32.40% *(See note 1)	31.79%
<u>Details of acquisition / sale:</u>				
(a)	Shares carrying voting rights acquired/sold	6,550,000 partly paid shares paid to the extent of Re.0.50 per share	0.40%* (see note 3)	0.37%* (see note 2)
(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
Total (a + b + c)		6,550,000	0.40%	0.37%
<u>After the acquisition /-sale, holding of:</u>				
(a)	Shares carrying voting rights	<u>Acquirer:</u> 6,550,000 <u>PACs:</u> Fully paid shares: 112,451,376 Partly paid: 20,850,000	0.40% 27.42%* (see note 4) 1.27%* (see note 5)	0.37% 25.56%* (see note 2) 1.19%* (see note 2)
(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)		139,851,376	29.09%	27.12%
6	Mode of acquisition /-sale (e.g. open market/off-market/public issue/rights issue/preferential allotment / <i>inter-se</i> transfer etc.)	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 Limited and their respective shareholders and creditors approved by the High Court of Delhi vide its order dated October 17, 2011		
7	Date of acquisition/-sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	November 28, 2011		
8	Paid up capital / total voting capital of the target company before the said	Rs. 805,821,478/- (comprising 402,910,739 Equity shares of face value Rs. 2/- each)		

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	acquisition / sale	
9	Paid up capital/total voting capital of the target company after the said acquisition / sale	Rs. 820,171,478/- (comprising (a) 402,910,739 Equity shares of face value Rs. 2/- each fully paid up and (b) 28,700,000 Equity shares of face value Rs. 2 each upon which Re. 0.50 per share has been paid up)
10	Total diluted capital/ voting capital of the target company after the said acquisition / sale	Rs. 87,98,30,478/- (comprising (a) 402,910,739 Equity shares of face value Rs. 2/- each fully paid up (b) 28,700,000 Equity shares of face value Rs. 2 each assuming fully paid up and (c) 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)

Notes:

1. Calculated on the basis that all warrants shall be converted into fully paid-up equity shares of the Company.
2. The fully diluted share capital of the Company has been calculated on the basis that: (i) all warrants issued by the Company shall be exercised for fully paid-up equity shares; and (ii) all employee stock options shall be exercised.
3. Calculated on the basis that the total share capital of the Company shall stand increased by conversion of the warrants issued by the Company to the Acquirer into partly paid-up shares, paid up to 25%.
4. Calculated as a percentage of the fully paid shares held by the PACs to the total voting capital of the Company, on the basis that 25% of the amount payable on the partly paid-up shares has been paid.
5. Calculated as a percentage of the partly paid-up shares held by the PACs to the total voting capital of the Company, on the basis that 25% of the amount payable on the partly paid-up shares has been paid.

For Laurel Energetics Private Limited


Suresh Jain
 Authorised signatory



Place: Mumbai
 Date: November 30, 2011

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