

November 30, 2011

The Board of Directors
Indiabulls Real Estate Limited
F-60, Malhotra Building, 2nd Floor,
Connaught Place,
NEW DELHI – 110 001

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

National Stock Exchange
of India Limited
Bandra-Kurla Complex,
Bandra (East),
MUMBAI - 400 051

Sub: Disclosure under Regulation 13(4) of SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended.

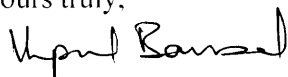
Dear Sirs,

Pursuant to Regulation 13(4) of SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended, please find enclosed a disclosure in the prescribed format, intimating the change in my shareholding/ voting rights in Indiabulls Real Estate Limited (the Company) consequent to allotment of 1,200,000 partly paid-up Equity shares of face value of Rs. 2 each in the Company.

Please take the aforesaid disclosure made, on record.

Thanking you,

Yours truly,



Vipul Bansal

Flat No. 303-304, Ashoka Tower,
A - Wing, Dr. B. A. Road, Parel,
Mumbai – 400 012

Encl : Disclosure in Form D

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

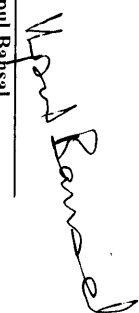
[Regulation 13 (4), 13(4A) and 13(6)]

Regulation 13(4) – Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company.

Name, PAN No. & Address of Promoter/Person who is part of Promoter Group/Director/Officer	No. & % of shares/voting rights held by the Promoter/Person who is part of Promoter Group/Director/Officer	Date of receipt of allotment advice/acquisition/sale of shares/voting rights	Date of intimation to company	Mode of acquisition/market purchase/public rights/preferential offer etc.)	No. & % of shares/voting rights post acquisition/sale	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
Vipul Bansal [PAN: ACFPB7650N] Flat No. 303-304, Ashoka Tower, A - Wing, Dr. B. A. Road, Parel, Mumbai – 400 012	616,625 fully paid Equity Shares (0.15%)*	28-Nov-11	30-Nov-11	Pursuant to Court approved Scheme of Arrangement	(a) 616,625 fully paid Equity Shares (b) 1,200,000 partly paid shares paid to the extent of Re. 0.50 per share (0.22%)**	N.A.	N.A.	1,200,000 partly paid shares paid to the extent of Re 0.50 per share (0.07%)**		N.A.	N.A.

* percentage calculated on pre-acquisition capital comprising of 402,910,739 fully paid Equity Shares of face value of Rs. 2 each

**Proportionate voting rights (i.e Re 0.50 per share) have been calculated on the paid-up share capital after the issue of partly paid shares (PPS), (comprising of 40,29,10,739 fully paid up shares of Rs. 2 each + voting capital arising from PPS on the basis of proportionate paid-up value on 2,87,00,000 PPS paid-up to the extent of Re. 0.50 each).


Vipul Bansal

Date : November 30, 2011

SENDING REPORT

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