

Annexure-2

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Indiabulls Real Estate Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	See attached Schedule for breakdown of funds under the management of FMR LLC and its direct and indirect subsidiaries and FIL Limited and its direct and indirect subsidiaries		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Mumbai		
Details of the disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/<u>disposal</u> under consideration, holding of :	14,042,670	3.31%	N/A
a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares 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)			
e) Total (a+b+c+d)	14,042,670	3.31%	N/A
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	2,964,606	0.70%	N/A
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			

d) Shares encumbered/ invoked/ released by the acquirer/ seller			
e) Total (a+b+c+/-d)	2,964,606	0.70%	N/A
After the acquisition/<u>sale</u>, holding of:			
a) Shares carrying voting rights	11,078,064	2.61%	N/A
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
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) after acquisition/ sale.			
e) Total (a+b+c+d)	11,078,064	2.61%	N/A
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Market sale		
Date of acquisition / <u>sale of shares</u> / VR or date of receipt of intimation of allotment of shares, whichever is applicable	22/05/2014		
Equity share capital / total voting capital of the TC before the said acquisition / sale	424,010,742		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	424,010,742		
Total diluted share/voting capital of the TC after the said acquisition/sale	N/A		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / Authorised Signatory


Philip Alexander
Regulatory Reporting Manager

Duly authorized under Powers of Attorney by and on behalf of FMR

Duly authorized under Powers of Attorney by and on behalf of FIL

Place: C/O FIL Asia Pte Ltd, Level 21, 88 Queensway, Admiralty, Hong Kong

Date: 23 May 2014

Schedule

Fund	Shares held	% of shares and voting rights held
FID SRS EMRG MKRT FINANC SUB	10,332,149	2.44%
FIC EMERGING MKT EQ FIN SUB	342,897	0.08%
FID EMRG MKT EQ CTRL FINS SUB	333,115	0.07%
FID TOTAL EM - FINANCIALS SUB	69,903	0.02%
Total	11,078,064	2.61%