

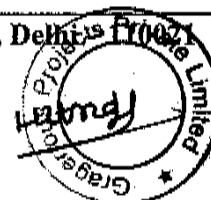
GRAGERIOUS PROJECTS PRIVATE LIMITED

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	<p>Acquirer: Gragerious Projects Private Limited (Rajiv Rattan & Saurabh Kumar Mittal Group)</p> <p>PACs: Sameer Gehlaut (SG) Group- Mr. Sameer Gehlaut Kritikka Infrastructure Private Limited Powerscreen Media Private Limited Karanbhumi Estates Private Limited Meru Minerals Private Limited Dahlia Infrastructure Private Limited Galax Minerals Private Limited Jyestha Infrastructure Private Limited</p> <p>Rajiv Rattan & Saurabh Kumar Mittal (RR & SM) Group- Mr. Rajiv Rattan Mr. Saurabh Kumar Mittal Yantra Energetics Private Limited Spire Constructions Private Limited Laurel Energetics Private Limited Nettle Constructions Private Limited Punarvasu Builders and Developers Private Limited Ceres Trading Services Private Limited Daisy Projects Private Limited Lucerne Trading Services Private Limited</p> <p>IBREL-IBL Scheme Trust</p>		
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	BSE 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
Before the acquisition/disposal under consideration, holding of:				
(a)	Shares carrying voting rights	Acquirer: 16,548,949	3.90%	3.86%#
		PACs:		

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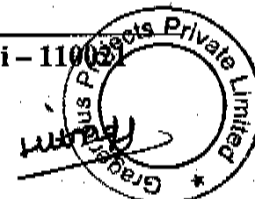


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		192,297,131	45.35%	44.89% [#]
(b)	Voting rights (VRs) otherwise than by shares	Nil	Nil	Nil
(c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	Nil	Nil
Total (a + b + c)		208,846,080	49.25%	48.75%
Details of acquisition / sale:				
(a)	Shares carrying voting rights acquired/sold	<u>Acquirer:</u> Acquisition: 33,956 <u>PACs:</u> Acquisition: 244,813 and 9,755,973 Sale: (9,755,973)	0.01% 0.06% 2.30% (2.30%)	0.01% ^{##} 0.05% ^{##} 2.28% ^{##} (2.28%) ^{##}
(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)		278,769	0.07%	0.06%
After the acquisition / sale, holding of:				
(a)	Shares carrying voting rights	<u>Acquirer:</u> 16,582,905 <u>PACs:</u> 192,541,944	3.90% 45.32%	3.87% ^{##} 44.94% ^{##}
(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)		209,124,849	49.22%	48.81%
6	Mode of acquisition / sale (e.g. open market/off-market/public issue/rights	(i) Open Market Purchase- 278,769 Equity Shares (ii) Inter-se transfer - 9,755,973 Equity Shares		

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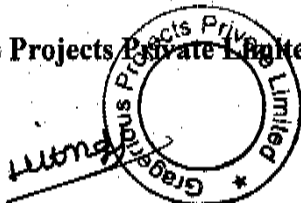
GRAGERIOUS PROJECTS PRIVATE LIMITED

	issue/preferential allotment / <i>inter-se</i> transfer etc.)	
7	Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	(i) Open Market Purchase: August 28, 2013 to October 1, 2013 (ii) Inter-se Transfer: July 9, 2014
8	Paid up capital / total voting capital of the target company before the said acquisition / sale	Rs. 849,745,478/- (comprising 424,872,739 Equity shares of face value Rs. 2/- each)
9	Paid up capital/total voting capital of the target company after the said acquisition / sale	Rs. 849,745,478/- (comprising 424,872,739 Equity shares of face value Rs. 2/- each)
10	Total diluted capital/ voting capital of the target company after the said acquisition / sale	Rs. 856,805,478/- (comprising (a) 424,872,739 Equity shares of face value Rs. 2/- each fully paid up and (b) 3,530,000 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)

* Computed on the fully diluted share capital of the Company before the said acquisition, comprising 424,010,739 Equity shares of face value Rs. 2/- each and 4,425,500 stock options, convertible into an equivalent number of equity shares upon exercise.

Computed on the fully diluted share capital of the Company after the said acquisition, as given above in para 10 of this report comprising 424,872,739 Equity shares of face value Rs. 2/- each and 3,530,000 stock options, convertible into an equivalent number of equity shares upon exercise.

For Gragerious Projects Private Limited



Authorized Signatory

Date: July 9, 2014

Place: Gurgaon