

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition**

<b>Name of the Target Company (TC)</b>	Indiabulls Real Estate Limited		
<b>Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer</b>	Acquirer: Merrill Lynch Capital Markets España S.A., S.V. Persons acting in concert: DSP Merrill Lynch Capital Ltd Persons acting in concert: Merrill Lynch International		
<b>Whether the acquirer belongs to Promoter/Promoter group</b>	No		
<b>Name(s) of the Stock Exchange(s) where the shares of TC are Listed</b>	1. National Stock Exchange of India 2. Bombay Stock Exchange		
<b>Details of the acquisition as follows</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
<ul style="list-style-type: none"> <li>a) Shares carrying voting rights</li> <li>b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</li> <li>c) Voting rights (VR) otherwise than by equity shares</li> <li>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)</li> <li>e) Total (a+b+c+d)</li> </ul>	<ul style="list-style-type: none"> <li>a) 20,318,578 ordinary shares; 59,715 GDR's</li> <li>b) 10,549 shares pledged in favour of DSP Merrill Lynch Capital Ltd</li> <li>c) -</li> <li>d) -</li> <li>e) Total: 20,388,842 shares</li> </ul>	<ul style="list-style-type: none"> <li>a) 4.80%</li> <li>b) 0.00%</li> <li>c) -</li> <li>d) -</li> <li>e) Total: 4.80%</li> </ul>	<ul style="list-style-type: none"> <li>a) 4.80%</li> <li>b) 0.00%</li> <li>c) -</li> <li>d) -</li> <li>e) Total: 4.80%</li> </ul>
<b>Details of acquisition</b>			
<ul style="list-style-type: none"> <li>a) Shares carrying voting rights acquired</li> <li>b) VRs acquired otherwise than by equity shares</li> <li>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</li> <li>d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</li> <li>e) Total (a+b+c+/-d)</li> </ul>	<ul style="list-style-type: none"> <li>a) 1,850,000 shares</li> <li>b) -</li> <li>c) -</li> <li>d) -</li> <li>e) Total: 1,850,000 shares</li> </ul>	<ul style="list-style-type: none"> <li>a) 0.43%</li> <li>b) -</li> <li>c) -</li> <li>d) -</li> <li>e) Total: 0.43%</li> </ul>	<ul style="list-style-type: none"> <li>a) 0.43%</li> <li>b) -</li> <li>c) -</li> <li>d) -</li> <li>e) Total: 0.43%</li> </ul>

<p><b>After the acquisition, holding of acquirer along with PACs of:</b></p> <p>a) Shares carrying voting rights  b) VRs otherwise than by equity 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) after acquisition  d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)  e) Total (a+b+c+d)</p>	<p>a) 22,168,578 ordinary shares; 59,715 GDR's  b) -  c) -  d) 10,549 shares pledged in favour of DSP Merrill Lynch Capital Ltd  e) Total: 22,238,842 shares</p>	<p>a) 5.23%  b) -  c) -  d) 0.00%  e) Total: 5.23%</p>	<p>a) 5.23%  b) -  c) -  d) 0.00%  e) Total: 5.23%</p>
<p><b>Mode of acquisition (e.g. open market / public issue / rights issue/ preferential allotment / inter-se transfer/encumbrance, etc.)</b></p>	<p>Market Purchase</p>		
<p><b>Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.</b></p>	<p>Ordinary Shares</p>		
<p><b>Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.</b></p>	<p>19 February 2015</p>		
<p><b>Equity share capital / total voting capital of the TC before the said acquisition</b></p>	<p>424,977,739 shares</p>		
<p><b>Equity share capital/ total voting capital of the TC after the said acquisition</b></p>	<p>424,977,739 shares</p>		
<p><b>Total diluted share/voting capital of the TC after the said acquisition</b></p>	<p>424,977,739 shares</p>		