

Indiabulls

R E A L E S T A T E

INDIABULLS REAL ESTATE LIMITED

Registered Office: F - 60, Malhotra Building, 2nd Floor, Connaught Place,
New Delhi – 110 001

Tel: 91 11 3047 6500, Fax: 91 11 4152 9071

Corporate Offices: (1) Indiabulls House, 448-451, Udyog Vihar,
Phase V, Gurgaon – 122 016.

Tel: 91 124 668 2978, Fax: 91 124 668 1240

(2) Indiabulls Finance Centre, Tower 1, Senapati Bapat Marg,
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POST BUY-BACK PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE COMPANY

This Public Announcement is issued in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 and subsequent amendments thereto.

1. THE BUYBACK

- 1.1 Indiabulls Real Estate Limited ("the Company") had announced the buyback ("the Buyback") of fully paid up equity shares ("Shares") of Rs.2/- each of the Company, not exceeding 6,00,00,000 equity shares, from the existing owners/ beneficial owners of equity shares from the open market through stock exchanges using electronic trading facilities of BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") in accordance with Section 77A, 77AA and 77B of the Companies Act, 1956 and SEBI (Buyback of Securities) Regulations, 1998 at a price not exceeding Rs.75/- per share payable in cash for an aggregate amount not exceeding Rs. 450.00 crores (Rupees Four Hundred and Fifty Crores Only). A Public Announcement to public/shareholders ("P.A.") was issued / published on 24th December, 2011 and a Corrigendum to the Public Announcement was issued / published on 24th April, 2012 in all editions of Financial Express – English Daily and Jansatta – Hindi Daily.

- 1.2 The Buyback Offer had opened on April 30, 2012 and closed on December 14, 2012.

2. DETAILS OF THE BUYBACK

- 2.1 Total number of shares bought back under the Buyback is 5,00,00,000 equity shares, which is 83.33% of the total buyback offer quantity of 6,00,00,000 equity shares.
- 2.2 Total amount invested in the Buyback is Rs. 273,20,38,862.08 (Rupees Two Hundred & Seventy-Three Crores Twenty Lakhs Thirty-Eight Thousand Eight Hundred & Sixty-Two and paise Eight only) including brokerage and taxes.
- 2.3 The price at which the shares were bought back was dependent on the price quoted on BSE and NSE. The highest price at which shares were bought back was Rs.63.00 per share on BSE and Rs.63.00 per share on NSE while the lowest price was Rs.41.95 per share on BSE and Rs.42.00 per share on NSE. Overall the Equity Shares were bought back at an average price of Rs. 54.64 per share.
- 2.4 As the offer for the Buyback of shares was from the open market through stock exchanges, the identity of shareholders from whom shares exceeding 1% of total shares bought in buyback is not known.
- 2.5 All equity shares bought back were extinguished.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1 The capital structure of the Company, pre and post Buyback, is as under:

Particulars	Before the Opening of Buy-back	After the Buy-back
Authorised Capital:	50,00,00,000 equity shares of Rs. 2/- each and 3,00,00,000 preference shares of Rs. 138/- each	50,00,00,000 equity shares of Rs. 2/- each and 3,00,00,000 preference shares of Rs. 138/- each
Issued, Subscribed and Paid-up Capital:	47,40,10,739 equity shares of Rs.2/- each fully paid-up	42,40,10,739 equity shares of Rs.2/- each fully paid-up

- 3.2 The shareholding pattern of the Company, pre and post Buyback, is as under:

Particulars	Pre-commencement of Buy-back		Post Buy-back	
	No. of shares	%	No. of shares	%
Promoters and/or persons who are in the control and/or acting in concert	18,81,61,281	39.70	18,81,61,281	44.38
Foreign Investors (including Non Resident Indians / FII's and Foreign Mutual Funds)	17,56,37,332	37.05	23,58,49,458	55.62
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	12,17,320	0.26		
Others (Public, Bodies Corporate, Employees, etc.)	10,89,94,806	22.99		
TOTAL	47,40,10,739	100.00	42,40,10,739	100.00

MANAGER TO THE BUYBACK OFFER

KARVY INVESTMENT BANKING	KARVY INVESTOR SERVICES LIMITED "Karvy House", 46, Avenue 4, Street No. 1, Banjara Hills, Hyderabad - 500 034, Andhra Pradesh Tel.: 91 40 2342 8774/ 2331 2454 Fax : 91 40 2337 4714/ 2331 1968 Contact Person: Mr. Rohan Menon Email: cmg@karvy.com Investor Grievance Email Id: igmbd@karvy.com
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4. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Directors of the Company accept the responsibility for the information contained in this Public Announcement and confirm that the Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of **Indiabulls Real Estate Limited**

Narendra Gehlaut
Managing Director

Karan Singh Khara
Director

Ravi Telkar
Company Secretary

Place : New Delhi

Date : December 14, 2012