



Corporate Announcement

August 17, 2018

Sub: Closure of Buyback of equity shares of Rs. 2/- each ("Equity Shares") of Indiabulls Real Estates Limited ("Company").

Dear Sirs,

This is in reference to the above captioned subject, our intimation dated May 18, 2018 and the Public Announcement dated May 24, 2018 (published and filed with the Exchanges on May 25, 2018) in respect of Buy-back of up to 2.6 Cr fully paid-up equity shares of Rs. 2/- each of the Company ("**Maximum Buyback Offer Shares**") at prevailing market price on Stock Exchanges, subject to a price not exceeding Rs.240/- (Rupees Two Hundred and Forty only) per equity share ("**Maximum Buyback Offer Price**"), upto an aggregate amount not exceeding Rs. 624 Cr. (Rupees Six Hundred Twenty Four Crores Only), excluding "Transaction Costs" i.e. brokerage costs, filing fees, advisors fee, public announcement expenses, other charges, stamp duty and taxes such as securities transaction tax, GST etc ("**Maximum Buyback Offer Size**"). The Buyback was from all Shareholders of the Company, excluding promoters and promoter group of the Company, from open market through stock exchanges, in accordance with the provisions contained in SEBI (Buy Back of Securities) Regulations, 1998 ("**Buyback Offer**").

In this regard, we would like to inform you that the Board constituted committee of the Company, at its meeting held today i.e. August 17, 2018 (which commenced at 4:00 pm and concluded at 4:30 pm), reviewed the present status of the funds utilized and number of shares bought back by the Company under its ongoing Buyback Offer and took note that the Company has, till date, bought back Maximum Buy-back Offer Shares i.e. 2.6 Cr Equity Shares at an average price of approx. Rs. 170.45 per equity share, and has deployed approx. Rs. 443.18 Cr, excluding Transaction Costs, being approx. 71% of the Maximum Buyback Offer Size, and decided to close the Buy-back Offer. Consequently, the Company announces closure of its Buyback with effect from close of business hours of today i.e. August 17, 2018.

The pre-Buyback and post-Buyback shareholding pattern is also attached for your reference and information.

Thanking you,

Yours truly,
for **Indiabulls Real Estate Limited**

Ravi Telkar
Company Secretary

Encl: as above

CC: Luxembourg Stock Exchange, Luxembourg

Pre-Buyback and Post-Buyback Shareholding Pattern of the Company:

| Shareholder | Pre-Buyback (as mentioned in Public Announcement) | | Post-Buyback (as on August 17, 2018)* | |
|---------------------------------------|---|---------------------------|--|---------------------------|
| | Number of Shares | Percentage Holding (%) | Number of Shares | Percentage Holding (%) |
| A) Promoter and Promoter Group | | | | |
| Indian | 175,143,057 | 36.74 | 175,143,057 | 38.86 |
| Foreign | - | 0.00 | - | 0.00 |
| Sub-total (A) | 175,143,057 | 36.74 | 175,143,057 | 38.86 |
| B) Public Shareholding | | | | |
| Institutions | | | } 275,537,232 | 61.14 |
| Mutual Fund/UTI | 1,075,681 | 0.23 | | |
| Financial Institutions/Bank | 6,355,801 | 1.33 | | |
| Foreign Institutional Investors/FPI | 109,902,030 | 23.06 | | |
| Non-Institutions | | | | |
| Body Corporate/NBFC | 113,253,502 | 23.76 | | |
| Individual Shareholders | 66,939,659 | 14.04 | | |
| Others | 4,010,559 | 0.84 | | |
| Sub-total (B) | 301,537,232 | 63.26 | 275,537,232 | 61.14 |
| Total (A+B) | 476,680,289 | 100.00 | 450,680,289 | 100.00 |

*The Company is in the process of extinguishing the balance 999,456 equity shares, out of the total 26,000,000 equity shares bought back. The Post-Buyback share capital has been provided assuming extinguishment of all equity shares bought back by the Company.

for **Indiabulls Real Estate Limited**