

INDIABULLS REAL ESTATE LIMITED

(CIN: L45101DL2006PLC148314)

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POST BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF INDIABULLS REAL ESTATE LIMITED

This Post Buyback Public Advertisement ("Post Buyback PA") is published in compliance of Regulation 19(7) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and subsequent amendments thereto ("Buyback Regulations"). This Post Buyback PA should be read in conjunction with the Public Announcement published on 25th May, 2018 ("PA"). The terms used but not defined in this Post Buyback PA shall have the same meaning as assigned in the PA.

1. The Buyback

1.1 The Board of Directors ("Board") of Indiabulls Real Estate Limited ("the Company") at its meeting held on 18th May, 2018, approved the Buyback 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") in accordance with the provisions contained in Article 12 of the Articles of Association of the Company, provisions of sections 68, 69 and 70 of the Companies Act, 2013 and Buyback Regulations, from the owners/beneficial owners of the equity shares, other than those who are Promoters, Promoter group, the persons acting in concert and persons who are in control of the Company, from the open market through the stock exchange mechanism, using the electronic trading facilities of BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), where the equity shares of the Company are listed, (hereinafter together referred to as "Stock Exchanges") (hereinafter referred to as "Buyback").

1.2 Pursuant to and in terms of Public Announcement dated 24th May, 2018 (published in Business Standard Hindi and English on 25th May 2018), the Buyback commenced from Tuesday, June 05, 2018.

1.3 The Board constituted committee of the Company at its meeting held on August 17, 2018 noted that the Company has bought back Maximum Buyback Offer Shares i.e. 2.6 Cr Equity Shares from open market through stock exchange from June 05, 2018 to August 17, 2018 (both days inclusive) at various prices not exceeding the Maximum Buyback Price of Rs. 240/- per Equity Share, for an amount aggregating Rs. 443,18,02,153.45 (excluding Transaction Costs). The amount utilized in the Buyback of Equity Shares is 71.02% of the Maximum Buyback Size and is more than the minimum amount required to be utilized in compliance with the requirements of Regulation 14(3) of the Buyback Regulations.

1.4 Since the Company has bought back Maximum Buyback Offer Shares i.e. 2,60,00,000 Equity Shares and also have utilized a total of Rs. 443,18,02,153.45 (excluding Transaction Costs) which represents 71.02% of the Maximum Buyback Size and is in excess of Minimum Buyback Size, the Board Constituted Committee, at its meeting held on August 17, 2018, decided to make an early closure of the Buyback with effect from close of business hours of August 17, 2018. Thus the Buyback stands closed on Friday, August 17, 2018 (after close of business hours) and an intimation of closure of the Buyback was submitted to the Stock Exchanges on August 17, 2018.

2. Details of the Buyback

2.1. The Company has bought back 2,60,00,000 Equity Shares utilizing a total of Rs. 443,18,02,153.45 (excluding Transaction Costs) which represents 71.02% of the Maximum Buyback Size. The price at which the Equity Shares were bought back was dependent on the price quoted on the Stock Exchanges. The highest price at which the equity shares were bought back was Rs. 180.00 per equity share, while the lowest price was Rs. 143.45 per equity share. The equity shares were bought back at an average price of Rs. 170.45 per equity share. These prices are based on the contract notes issued by the Company's Broker, M/s Indiabulls Ventures Limited [formerly Indiabulls Securities Limited, a SEBI registered broker, vide SEBI Registration Number INZ000007534 and having Membership of NSE and BSE, and a SEBI registered Depository Participant vide SEBI Registration Number In-DP-CDSL-204-2003 with NSDL and CDSL] and exclude transaction costs.

2.2 All 2,60,00,000 Equity Shares bought back in the Buyback were in the demat segment while NIL Equity Shares were received in the physical segment. As the Buyback was from the Open Market through Stock Exchange mechanism, the details of shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought in the Buyback, is not known.

3. Capital Structure and Shareholding Pattern:

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

Authorized Capital	Amount (Rs.) (as on the date of the Public Announcement)	Amount (Rs.) (Post Buyback)*
750,000,000 Equity Shares of Rs. 2/- each	150,00,00,000	150,00,00,000
364,000,000 Preference Shares of Rs. 10/- each	364,00,00,000	364,00,00,000
Total	514,00,00,000	514,00,00,000
Issued, Subscribed and Paid up Capital:		
Equity Share Capital	95,33,60,578 (47,66,80,289 equity shares of Rs. 2/- each)	90,13,60,578 (45,06,80,289 equity shares of Rs. 2/- each)

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

Category of the 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.

4. DIRECTORS' RESPONSIBILITY

The Board of Directors of the Company accepts responsibility for the information contained in this Public Advertisement.

5. MANAGER TO THE BUYBACK



D & A FINANCIAL SERVICES (P) LIMITED

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

Sd/-
Vishal Damani
(Jt Managing Director)

Sd/-
Gurbans Singh
(Jt Managing Director)

Sd/-
Ravi Telkar
(Company Secretary)

Date : August 18, 2018

Place: New Delhi