

JASMINE CAPITAL INVESTMENTS PTE. LTD.



Company Registration No.: 200615861D
Incorporated in the Republic of Singapore
(the "Company")

May 18, 2020

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. <i>BSE- Scrip Code: 532960</i>	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 051. <i>NSE - Symbol - IBVENTURES</i>
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*Sub: Disclosure under Regulation 29(2) of Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011*

Dear Sir/Madam,

Please find enclosed disclosure under Regulation 29(2) of Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Request you to take on record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Jasmine Capital Investments Pte Ltd



Authorised Signatory

Encl: a/a

FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Part – A – Details of the Acquisition

1. Name of the Target Company (TC)	Indiabulls Ventures Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Jasmine Capital Investments Pte Ltd (“Jasmine”) PAC with the Acquirer: Tamarind Capital Pte Ltd (“Tamarind”)		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
5. Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	133,148,731	22.01%	20.14%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
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)	13,454,545	NIL	2.03%
e) Total (a+b+c+d)	146,603,276	22.01%	22.17%
Details of acquisition/sale:			
a) Shares carrying voting rights acquired/sold	1,210,000	0.22%	0.20%
b) 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
d) Shares encumbered/invoked/released by the acquirer	NIL	NIL	NIL

e) Total (a+b+c+/-d)	1,210,000	0.22%	0.20%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	131,938,731	24.06%	22.22%
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs otherwise than by shares	NIL	NIL	NIL
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) after acquisition	13,454,545	NIL	2.27%
e) Total (a+b+c+d)	145,393,276	24.06%¹	24.49%
6. Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open market sale		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date	Quantity (equity shares)	Mode of sale
	January 23, 2020	1,100,000	Open market sale
	May 15, 2020	110,000	Open market sale
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 1,096,877,116 consisting of 548,438,558 equity shares of INR 2 each		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 1,096,877,116 consisting of 548,438,558 equity shares of INR 2 each		
10. Total diluted share/voting capital of the TC after the said acquisition	INR 1,187,475,820 consisting of 593,737,910 equity shares of INR 2 each		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

¹ **Note:** It may be noted that the actual change in aggregate holding of the acquiring entity along with persons acting in concert is 0.22% of the total share capital of the TC (or 0.20% of the fully diluted share capital of the TC). However, the TC had, pursuant to a buyback offer which closed on February 4, 2020, bought back 66,666,666 equity shares of the TC. As a consequence, pursuant to the sale of shares undertaken by the acquiring entity on January 23, 2020 and May 15, 2020, the aggregate holding of the acquiring entity along with persons acting in concert in the TC is now 24.06% (or 24.49% on a fully diluted basis), thereby resulting in a more than 2% change in aggregate holding since the date of the last disclosure, i.e., 2.05% (or 2.32% on a fully diluted basis). Accordingly, this disclosure under Regulation 29(2) of the Takeover Regulations is being made in the interest of full disclosure to the stock exchanges and the TC of the aforesaid change in the aggregate holding of the acquiring entity along with persons acting in concert.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / seller / Authorised Signatory

A handwritten signature in blue ink, appearing to read 'Lee J. Tan', is written over the signature line.

Place: Singapore

Date: May 18, 2020
