

ZELKOVA BUILDERS PRIVATE LIMITED

March 4, 2022

Scrip Code – 532960, 890145
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

DHANI – EQ, DHANIPP
National Stock Exchange of India Limited
'Exchange Plaza'
Bandra-Kurla Complex, Bandra (East),
MUMBAI - 400 051

Sub: Disclosure pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

Dear Sirs,

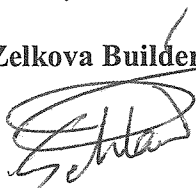
Pursuant to Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed a disclosure in the prescribed format, in respect of increase in voting rights/percentage of our shareholding and that of certain Persons Acting in Concert (PACs) with us, in Dhani Services Limited (*formerly Indiabulls Ventures Limited*) ("the Target Company" or "the TC"), pursuant to open market purchases of an aggregate 1,60,00,000 fully paid-up equity shares of the TC by us on March 2, 2022.

This is for your information and record.

Thanking you,

Yours truly,

For **Zelkova Builders Private Limited**



Narendra Gehlaut
Director

Encl: as above

CC:

The Board of Directors
Dhani Services Limited
M - 62 & 63, First Floor,
Connaught Place,
New Delhi – 110 001

Zelkova Builders Private Limited

CIN: U70102HR2012PTC078284

Reg. Office: Plot No.422B, Udyog Vihar, Phase - IV, Gurugram- 122016

ZELKOVA BUILDERS PRIVATE LIMITED

DISCLOSURE OF DETAILS OF ACQUISITION TO TARGET COMPANY AND STOCK EXCHANGES WHERE THE SHARES OF THE TARGET COMPANY ARE LISTED, IN TERMS OF REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1	Name of the Target Company (TC)	Dhani Services Limited (formerly Indiabulls Ventures Limited)		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	Acquirer: Zelkova Builders Private Limited PACs: Mr. Sameer Gehlaut Orthia Properties Private Limited Orthia Constructions Private Limited Inuus Developers Private Limited Inuus Properties Private Limited		
3	Whether the acquirer belongs to Promoter/Promoter group	Yes		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited 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
<u>Before the acquisition/disposal under consideration, holding of:</u>				
(a)	Shares carrying voting rights	Acquirer: 3,09,33,258 fully paid-up equity shares PACs: 15,23,74,908 fully paid-up equity shares	5.07% * 24.98%*	4.92% 24.24%
(b)	Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	Nil	Nil	Nil
(c)	Voting rights (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 T C (specify holding in each category)	Nil	Nil	Nil
(e)	Total (a + b + c + d)	18,33,08,166 fully paid-up equity shares	30.05%*	29.16%


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Details of acquisition /-sale:				
(a)	Shares carrying voting rights acquired/sold	Acquirer: 1,60,00,000 fully paid-up equity shares PACs: Nil	2.63%^ N.A	2.55%^ N.A
(b)	Voting rights (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)	1,60,00,000 fully paid-up equity shares	2.63%^	2.55%^
After the acquisition / sale, holding :				
(a)	Shares carrying voting rights	Acquirer: 4,69,33,258 fully paid-up equity shares PACs: 15,23,74,908 fully paid- up equity shares	7.70% (a) 24.98% (b)	7.47% 24.24%
(b)	Shares encumbered with the acquirer	Nil	Nil	Nil
(c)	Voting rights (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 T C (specify holding in each category) after acquisition	Nil	Nil	Nil
(e)	Total (a + b + c + d)	19,93,08,166 fully paid-up equity shares	32.68% (c)	31.71%

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6	Mode of acquisition / sale (e.g. open market/off-market/public issue/rights issue/preferential allotment / <i>inter-se</i> transfer etc.)	Open market purchases
7	Date of acquisition/-sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 2, 2022
8	Equity share capital / total voting capital of the target company before the said acquisition / sale	Rs. 121,18,41,894.60 (comprising 60,09,99,104 fully paid-up equity shares having face value of Rs. 2/- each, 89,48,806 partly paid-up equity shares with paid-up value of Rs. 1.10/- each having face value of Rs. 2/- each) as on December 13, 2021. [Paid-up Capital of the Company as on December 13, 2021 (being date of last disclosure made under Regulation 29(2))].
9	Equity share capital/total voting capital of the target company after the said acquisition / sale	Rs. 121,18,41,894.60 (comprising 60,09,99,104 fully paid-up equity shares having face value of Rs. 2/- each, 89,48,806 partly paid-up equity shares with paid-up value of Rs. 1.10/- each having face value of Rs. 2/- each) as on March 4, 2022.
10	Total diluted capital/ voting capital of the target company after the said acquisition / sale	Diluted share/voting capital includes present paid-up equity share capital of the Company consisting of 60,99,47,910 equity shares (60,09,99,104 fully paid-up equity shares having face value of Rs. 2/- each, 89,48,806 partly paid-up equity shares with paid-up value of Rs. 1.10/- each having face value of Rs. 2/- each) and 1,85,70,600 outstanding employees stock options convertible into equivalent number of Fully paid up equity shares.

* Percentage has been computed on paid-up share capital of the Target Company as on December 13, 2021, [being date of last disclosure made under Regulation 29(2)] comprising of 60,09,99,104 fully paid-up equity shares having face value of Rs. 2/- each and 89,48,806 partly paid-up equity shares with paid-up value of Rs. 1.10/- each having face value of Rs. 2/- each.

^ Indicates difference between pre and post-acquisition percentage shareholding in the Target Company.

(a) 7.70% is computed based on 60,99,47,910 equity shares. Basis 89,48,806 partly paid-up equity shares in respect of which holders thereof have the proportionate voting rights of 55%, in proportion to the paid-up value of these Shares, our voting right was 7.75% w.r.t. total voting capital.

(b) 24.98% is computed based on 60,99,47,910 equity shares. Basis 89,48,806 partly paid-up equity shares in respect of which holders thereof have the proportionate voting rights of 55%, in proportion to the paid-up value of these Shares, voting right of PACs was 25.14% w.r.t. total voting capital.

(c) in view of (a) & (b) above, our aggregate voting rights along with that of PACs stand increased from 30.25% to 32.89% on the total voting capital.

For **Zelkova Builders Private Limited**



Narendra Gehlaut
Director

Date: March 4, 2022

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