



Date: August 17, 2020

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

**IBVENTURES – EQ, IBVENTPP/E1**  
**National Stock Exchange of India Limited**  
“Exchange Plaza”,  
Bandra-Kurla Complex, Bandra (E).  
MUMBAI – 400 051

**Sub: Disclosure under SEBI (Share Based Employee Benefits) Regulations, 2014**

Dear Sirs,

The Company has established the Indiabulls Ventures Limited- Employees Welfare Trust (Trust) for the implementation and management of its employees benefit schemes viz. the “Indiabulls Ventures Limited - Employee Stock Benefit Scheme – 2019 & 2020” (Scheme), for the benefit of the employees of the Company and its subsidiaries.

Pursuant to Regulation 3(12) of the SEBI (Share Based Employee Benefits) Regulations, 2014, we write to inform you that the shares in Trust as on date have been appropriated towards the Scheme for grant of Share Appreciations Rights (SARs) to the employees of the Company and its subsidiaries as permitted by SEBI.

Please take the above information on record.

Thanking you,

Yours truly,  
For **Indiabulls Ventures Limited**

**Lalit Sharma**  
**Company Secretary**

CC:  
**Luxembourg Stock Exchange, Luxembourg**

**Indiabulls Ventures Limited**

CIN: L74999DL1995PLC069631

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