

PUNARVASU BUILDERS AND DEVELOPERS PRIVATE LIMITED

DISCLOSURE OF DETAILS OF SALE OF SHARES 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)	Indiabulls Wholesale Services Limited		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	<p>Acquirer: Punarvasu Builders and Developers Private Limited, the selling shareholder – Rajiv Rattan and Saurabh Kumar Mittal (RR & SM) Group</p> <p>PACs: Sameer Gehlaut (SG) Group- Mr. Sameer Gehlaut Kritikka Infrastructure Private Limited Jyestha Infrastructure Private Limited Powerscreen Media Private Limited Karanbhumi Estates Private Limited Meru Minerals Private Limited Calleis Real Estate Private Limited Calleis Constructions Private Limited Calleis Properties Private Limited Dahlia Infrastructure Private Limited Galax Minerals Private Limited</p> <p>Rajiv Rattan and Saurabh Kumar Mittal (RR & SM) Group- Mr. Rajiv Rattan Mr. Saurabh Kumar Mittal Yantra Energetics Private Limited Spire Constructions Private Limited Laurel Energetics Private Limited Nettle Constructions Private Limited Antheia Infrastructure Private Limited Antheia Properties Private Limited Gragerious Projects Private Limited Ceres Trading Services Private Limited Daisy Projects Private Limited Lucerne Trading Services Private Limited Cleta Infrastructure Private Limited Cleta Constructions Private Limited</p>		
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 shares/voting capital	% w.r.t. total diluted shares/voting

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		wherever applicable	capital of the TC
<u>Before the acquisition under consideration, holding of:</u>			
(a)	Shares carrying voting rights	<u>Acquirer**:</u> 11,23,528	2.222% 2.091%*
		<u>PACs:</u> 2,08,66,155	41.269% 38.830%*
(b)	Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	Nil	Nil
(c)	Voting rights (VR) otherwise than by shares	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)	Nil	Nil
(e)	Total (a + b + c +d)	2,19,89,683	43.491% 40.921%*
<u>Details of acquisition / sale:</u>			
(a)	Shares carrying voting rights acquired/sold	<u>Acquirer**:</u> <u>Sale -</u> (2,58,876)	-0.512% -0.482%
		<u>PACs:</u> <u>Sale -</u> (6,96,063)	-1.377% -1.295%
		<u>Acquisition -</u> 9,54,939	1.889% 1.777%
(b)	Voting rights (VRs) acquired/ sold otherwise than by shares	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
(d)	Shares encumbered / invoked/ released by the acquirer	Nil	Nil
(e)	Total (a + b + c +/- d)	Nil	Nil% Nil%

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After the acquisition / sale, holding of:				
(a)	Shares carrying voting rights	Acquirer**: 8,64,652	1.710%	1.609%
		PACs: 2,11,25,031	41.781%	39.312%
(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)	2,19,89,683	43.491%	40.921%
6	Mode of acquisition/sale (e.g. open market/ off – market/ public issue/rights issue/preferential allotment / <i>inter se</i> transfer etc.)	Inter-se sale of Shares		
7	Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	July 10, 2014 and July 11, 2014		
8	Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 10,11,23,586/- (comprising 5,05,61,793 Equity Shares of face value of Rs. 2/- each)		
9	Equity share capital / total voting capital of the TC after the said acquisition/sale	Rs. 10,11,23,586/- (comprising 5,05,61,793 Equity Shares of face value of Rs. 2/- each)		
10	Total diluted share/voting capital of the TC after the said acquisition	Rs. 10,74,74,186/- (comprising (a) 5,05,61,793 Equity shares of face value Rs. 2/- each and (b) 31,75,300 Equity shares of face value Rs. 2/- each arising out of exercise of stock options, which would be fully paid up at the time of issue)		

* Computed on the diluted share capital / total voting capital of the Company before the said acquisition/ sale, as given above in para 10 of this report.

** Here Acquirer means the selling shareholder i.e. Punarvasu Builders and Developers Private Limited (the Company)

For Punarvasu Builders and Developers Private Limited

Authorized Signatory

Date: July 11, 2014

Place: Gurgaon



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