

SG Advisory Services Private Limited
(Formerly known as Belfry Real Estate Private Limited)

February 1, 2017

Scrip Code – 535789
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

IBULHSGFIN/EQ
National Stock Exchange of India Limited
'Exchange Plaza'
Bandra Kurla Complex,
Bandra (East)
Mumbai - 400 051

Sub: Disclosure pursuant to Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

Dear Sirs,

Please find enclosed a disclosure pursuant to Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in the prescribed format.

Thanking you,

Yours truly,
For **SG Advisory Services Private Limited**


Mukesh Rana
Director



Encl: as above

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Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Indiabulls Housing Finance Limited
2.	Name of the acquirer(s)	SG Advisory Services Private Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	No, SG Advisory Services Private Limited was not a promoter group company, prior to this transaction. Mr. Sameer Gehlaut, Promoter of the Target Company, holds 100% shareholding of the acquirer company.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Sameer Gehlaut, Promoter of the Target Company.
	b. Proposed date of acquisition	February 8, 2017 to February 9, 2017
	c. Number of shares to be acquired from each person mentioned in 4(a) above	3,71,01,278 Equity Shares.
	d. Total shares to be acquired as % of share capital of TC	8.75%
	e. Price at which shares are proposed to be acquired	The shares shall be acquired at market price or at the price not higher by more than 25% of the price computed, basis the volume weighted average market price for a period of 60 trading days preceding the date of issuance of this disclosure.
	f. Rationale, if any, for the proposed transfer	Inter-se transfer of shares among qualifying persons.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(iii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 690.01
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	We hereby declare that the acquisition price would not be higher by more than 25% of the price computed in point No. 6.

SG Advisory Services Private Limited

CIN: U70200DL2016PTC291769

Registered Office: M - 62 & 63, First Floor, Connaught Place, New Delhi - 110001



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9.	<p>i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)</p> <p>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p>	<p>We hereby declare that the transferor and transferee will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997).</p> <p style="text-align: center;">N.A.</p>																																																																											
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	We hereby declare that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.																																																																											
11.	Shareholding details	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 45%;"></th> <th style="width: 15%;">Before the proposed transaction</th> <th style="width: 15%;">the</th> <th style="width: 15%;">After the proposed transaction</th> <th style="width: 10%;"></th> </tr> <tr> <td></td> <td style="text-align: center;">No. of shares /voting rights</td> <td style="text-align: center;">% w.r.t total share capital of TC</td> <td style="text-align: center;">No. of shares /voting rights</td> <td style="text-align: center;">% w.r.t total share capital of TC</td> </tr> </thead> <tbody> <tr> <td style="text-align: center;">a</td> <td colspan="4">Acquirer(s) and PACs (other than sellers)(*)</td> </tr> <tr> <td></td> <td>Orthia Developers Private Limited</td> <td style="text-align: center;">1,65,12,863 3.90%</td> <td>1,65,12,863</td> <td style="text-align: center;">3.90%</td> </tr> <tr> <td></td> <td>Orthia Land Development Private Limited</td> <td style="text-align: center;">1,70,17,165 4.02%</td> <td>1,70,17,165</td> <td style="text-align: center;">4.02%</td> </tr> <tr> <td></td> <td>Gyan Sagar Real Estate Private Limited</td> <td style="text-align: center;">1,00,00,000 2.36%</td> <td>1,00,00,000</td> <td style="text-align: center;">2.36%</td> </tr> <tr> <td></td> <td>Cleta Buildtech Private Limited</td> <td style="text-align: center;">60,20,000 1.42%</td> <td>60,20,000</td> <td style="text-align: center;">1.42%</td> </tr> <tr> <td></td> <td>Cleta Properties Private Limited</td> <td style="text-align: center;">1,08,00,000 2.54%</td> <td>1,08,00,000</td> <td style="text-align: center;">2.54%</td> </tr> <tr> <td></td> <td>Arbutus Properties Private Limited</td> <td style="text-align: center;">39,40,000 0.93%</td> <td>39,40,000</td> <td style="text-align: center;">0.93%</td> </tr> <tr> <td></td> <td>Inuus Infrastructure Private Limited</td> <td style="text-align: center;">Nil Nil</td> <td>Nil</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td></td> <td>Inuus Land Development Private Limited</td> <td style="text-align: center;">Nil Nil</td> <td>Nil</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td></td> <td>SG Advisory Services Private Limited</td> <td style="text-align: center;">Nil Nil</td> <td>3,71,01,278</td> <td style="text-align: center;">8.75%</td> </tr> <tr> <td></td> <td style="text-align: center;">Total</td> <td style="text-align: center; border-top: 1px solid black;">6,42,90,028 15.17%</td> <td style="text-align: center; border-top: 1px solid black;">10,13,91,306</td> <td style="text-align: center; border-top: 1px solid black;">23.92%</td> </tr> <tr> <td style="text-align: center;">b</td> <td colspan="4">Seller (s)</td> </tr> <tr> <td></td> <td>Mr. Sameer Gehlaut</td> <td style="text-align: center;">3,76,01,278 8.87%</td> <td>5,00,000</td> <td style="text-align: center;">0.12%</td> </tr> </tbody> </table>		Before the proposed transaction	the	After the proposed transaction			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC	a	Acquirer(s) and PACs (other than sellers)(*)					Orthia Developers Private Limited	1,65,12,863 3.90%	1,65,12,863	3.90%		Orthia Land Development Private Limited	1,70,17,165 4.02%	1,70,17,165	4.02%		Gyan Sagar Real Estate Private Limited	1,00,00,000 2.36%	1,00,00,000	2.36%		Cleta Buildtech Private Limited	60,20,000 1.42%	60,20,000	1.42%		Cleta Properties Private Limited	1,08,00,000 2.54%	1,08,00,000	2.54%		Arbutus Properties Private Limited	39,40,000 0.93%	39,40,000	0.93%		Inuus Infrastructure Private Limited	Nil Nil	Nil	Nil		Inuus Land Development Private Limited	Nil Nil	Nil	Nil		SG Advisory Services Private Limited	Nil Nil	3,71,01,278	8.75%		Total	6,42,90,028 15.17%	10,13,91,306	23.92%	b	Seller (s)					Mr. Sameer Gehlaut	3,76,01,278 8.87%	5,00,000	0.12%
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Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For SG Advisory Services Private Limited


Mukesh Rana
Director



Date: February 1, 2017
Place: New Delhi

SG Advisory Services Private Limited

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