

March 16, 2017

Scrip Code -532960

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

IBVENTURES

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

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

Dear Sirs,

I, Rajiv Rattan, enclose a disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please take the aforesaid disclosure on record.

Thanking you,

Yours truly



Rajiv Rattan

Encl: as above

CC:

The Board of Directors
Indiabulls Ventures Limited
M-62&63, First Floor, Connaught Place,
New Delhi -110001

DISCLOSURE OF DETAILS OF ACQUISITION AND 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	Indiabulls Ventures Limited		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	Rajiv Rattan PACs: Inuus Constructions Private Limited Priapus Land Development Private Limited		
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 National Stock Exchange of India Limited		
5	Details of the acquisition / disposal / holding of the Acquirer and PAC	No. of shares	% w. r. t. total paid-up capital/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	<u>Acquirer</u> 1,73,30,253 <u>PACs:</u> 77,10,922	6.65% 2.96%	5.79% 2.57%
(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 TC (specify holding in each category)	<u>Acquirer</u> 18,77,895 <u>PACs:</u> 39,59,541	0.72% 1.52%	0.63% 1.32%
Total (a + b + c + d)		3,08,78,611 (2,50,41,175 Equity Shares and 58,37,436 Warrants)	11.85%	10.31%#

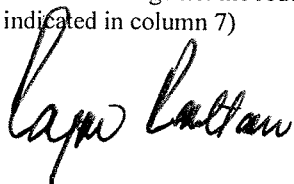
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Details of acquisition / sale:				
(a)	Shares carrying voting rights acquired/sold	1,92,08,148## (sale)	(-)6.00%	(-)4.99%
(b)	Voting rights (VRs) acquired/sold otherwise than by shares	Nil	Nil	Nil
(c)	Warrants/convertible securities/any other instrument 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 acquirer	Nil	Nil	Nil
Total (a + b + c)		(-) 1,92,08,148##	(-)6.00%	(-)4.99%
After the acquisition / sale, holding of:				
(a)	Shares carrying voting rights	Acquirer Nil	Nil	Nil
		PACs: 1,16,70,463	3.64%	3.03%
(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
Total (a + b + c + d)		1,16,70,463	3.64%	3.03%
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		
7	Date of acquisition/sale-of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	Allotment of 58,37,436 equity shares on 10/04/2015 upon conversion of equivalent number of warrants. Sale of 1,92,08,148 equity shares from 05/08/2016 to 15/03/2017		
8	Equity share capital / total voting capital of the target company before the said acquisition-/ sale	Rs.52,15,52,072/- (comprising 26,07,76,036 Equity shares of face value Rs. 2/- each)		
9	Equity share capital/total voting capital of the target company after the said acquisition / sale	Rs.64,04,13,840/- (comprising 32,02,06,920 Equity shares of face value Rs. 2/- each)		
10	Total diluted capital/ voting capital of the target company after the said acquisition /sale	Rs.76,95,18,072/- (comprising 38,47,59,036 Equity shares of face value Rs. 2/- each)		

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#The percentage is calculated on the total diluted capital/voting capital of the target company before the said acquisition which was Rs.59,91,08,172 comprising of 29,95,54,086 equity shares of face value Rs. 2/- each.

##Here net change i.e. the reduction in the combined holding of the acquirer and the PAC has been shown (details as indicated in column 7)

A handwritten signature in black ink, appearing to read 'Rajiv Rattan', written in a cursive style.

Rajiv Rattan

Date: March 16, 2017

Place: New Delhi