

ORTHIA CONSTRUCTIONS PRIVATE LIMITED

March 9, 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 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 acquisition by way of allotment of Equity shares in Indiabulls Ventures Limited on conversion of Warrants earlier issued to us on a preferential basis.

This is for your information and record.

Thanking you,

Yours truly,
For **Orthia Constructions Private Limited**


Tushar Hassija
Authorized Signatory



Encl: as above

CC:

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

Orthia Constructions Private Limited

CIN: U70109DL2009PTC197226

Reg. Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001

ORTHIA CONSTRUCTIONS 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)	Indiabulls Ventures Limited (formerly known as Indiabulls Securities Limited)		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	Acquirer: Orthia Constructions Private Limited PACs: Mr. Sameer Gehlaut Orthia Properties Private Limited Zelkova Builders 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: 1,17,01,671 Equity Shares	4.00%*	3.04%**
		PACs: 8,67,47,131 Equity Shares	29.62%*	22.49%**
(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)	Acquirer: 2,80,00,000 Warrants	N.A	N.A
		PACs: 2,63,00,000 Warrants	N.A	N.A
(e)	Total (a + b + c + d)	9,84,48,802 Equity Shares and 5,43,00,000 Warrants	33.62%*	25.53%**

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<u>Details of acquisition /sale:</u>			
(a)	Shares carrying voting rights acquired/sold	<u>Acquirer:</u> 1,27,00,000 Equity Shares	3.65 % [^]
		<u>PACs:</u> 1,19,50,000 Equity Shares	1.32 % [^]
(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)	2,46,50,000 Equity Shares	4.97 %[^]
<u>After the acquisition / sale, holding of:</u>			
(a)	Shares carrying voting rights	<u>Acquirer:</u> 2,44,01,671 Equity Shares	7.65%
		<u>PACs:</u> 9,86,97,131 Equity Shares	30.94%
(b)	Shares encumbered with the acquirer	Nil	Nil
(c)	Voting rights (VRs) 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 T C (specify holding in each category) after acquisition	<u>Acquirer:</u> 1,53,00,000 Warrants	N.A
		<u>PACs:</u> 1,43,50,000 Warrants	N.A
(e)	Total (a + b + c + d)	12,30,98,802 Equity Shares and 2,96,50,000 Warrants	38.59%

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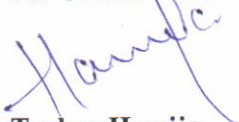
6	Mode of acquisition / sale (e.g. open market/off-market/public issue/rights issue/preferential allotment / <i>inter-se</i> transfer etc.)	Allotment of 2,46,50,000 Equity shares upon conversion of equivalent number of convertible Warrants
7	Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 7, 2017
8	Equity share capital / total voting capital of the target company before the said acquisition / sale	Rs. 58,57,39,084/- (comprising 29,28,69,542 Equity shares of face value Rs. 2/- each) [<i>Paid-up Capital of the Company as on August 11, 2016 (being date of last disclosure made under Regulation 29(2))</i>].
9	Equity share capital/total voting capital of the target company after the said acquisition / sale	Rs. 63,79,13,840/- (comprising 31,89,56,920 Equity shares of face value Rs. 2/- each) as on March 7, 2017
10	Total diluted capital/ voting capital of the target company after the said acquisition / sale	Rs. 76,95,18,072/- (comprising of (a) 31,89,56,920 Equity shares of face value Rs. 2/- each fully paid-up; (b) 3,21,52,116 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; and (c) 3,36,50,000 Equity shares of face value Rs. 2 each arising out of conversion of balance Warrants, which would be fully paid-up at the time of issue).

* Percentage has been computed on paid-up share capital of Indiabulls Ventures Limited as on August 11, 2016 [being date of last disclosure made under Regulation 29(2)] comprising of 29,28,69,542 Equity shares of face value Rs. 2/- each fully paid up aggregating to Rs. 58,57,39,084/-.

** Percentage has been computed on Diluted share capital of Rs. 77,13,61,172 consisting of 38,56,80,586 Equity Shares of Indiabulls Ventures Limited as on August 11, 2016 [being date of last disclosure made under Regulation 29(2)] comprising of (a) 29,28,69,542 Equity shares of face value Rs. 2/- each fully paid up (b) 3,45,11,044 stock options, convertible into equivalent number of Equity shares, upon exercise; and (c) 5,83,00,000 Warrants, convertible into equivalent number of Equity shares, upon exercise.

^ Difference between post-acquisition and pre-acquisition shareholding/voting rights percentage.

For Orthia Constructions Private Limited


Tushar Hassija
 Authorized Signatory



Date: March 9, 2017
 Place: New Delhi

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