

ORTHIA CONSTRUCTIONS PRIVATE LIMITED

April 12, 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

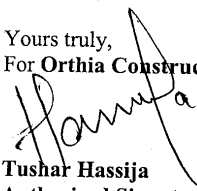
Dear Sirs,

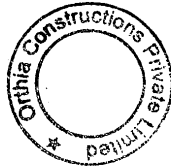
Pursuant to Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed a disclosure in the prescribed format, in respect of acquisition by way of allotment of Equity shares in Indiabulls Ventures Limited on conversion 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

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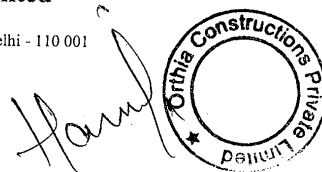
DISCLOSURE OF DETAILS OF ACQUISITION TO TARGET COMPANY AND STOCK EXCHANGES WHERE THE SHARES OF THE TARGET COMPANY ARE LISTED, IN TERMS OF REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1	Name of the Target Company (TC)	Indiabulls Ventures Limited		
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
Before the acquisition/disposal under consideration, holding of:				
(a)	Shares carrying voting rights	Acquirer: 2,44,01,671 Equity Shares PACs: 9,86,97,131 Equity Shares	7.65%* 30.94%*	6.34% 25.65%
(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: 1,53,00,000 Warrants PACs: 1,43,50,000 Warrants	N.A N.A	N.A N.A
(e)	Total (a + b + c + d)	12,30,98,802 Equity Shares and 2,96,50,000 Warrants	38.59%*	31.99%

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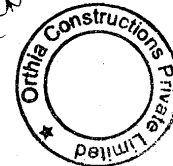
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<u>Details of acquisition /sale:</u>				
(a)	Shares carrying voting rights acquired/sold	Acquirer: 1,53,00,000 Equity Shares	3.57 % [^]	4.19 % [^]
		PACs: 1,43,50,000 Equity Shares	1.01 % [^]	4.32 % [^]
(b)	Voting rights (VRs) acquired/ sold otherwise 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 the acquirer	Nil	Nil	Nil
(e)	Total (a + b + c +/- d)	2,96,50,000 Equity Shares	4.58 %[^]	8.51 %[^]
<u>After the acquisition / sale, holding of:</u>				
(a)	Shares carrying voting rights	Acquirer: 3,97,01,671 Equity Shares	11.22%	10.53%
		PACs: 11,30,47,131 Equity Shares	31.95%	29.97%
(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)	15,27,48,802 Equity Shares	43.17%	40.50%

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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 2,96,50,000 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	April 10, 2017
8	Equity share capital / total voting capital of the target company before the said acquisition / sale	Rs. 63,79,13,840/- (comprising 31,89,56,920 Equity shares of face value Rs. 2/- each) [<i>Paid-up Capital of the Company as on March 9, 2017 (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. 70,77,13,840/- (comprising 35,38,56,920 Equity shares of face value Rs. 2/- each) as on April 10, 2017
10	Total diluted capital/ voting capital of the target company after the said acquisition / sale	Diluted share/voting capital includes present paid up equity share capital of the Company consisting of 35,38,56,920 Equity Shares and outstanding employees stock options convertible into equity shares

* Percentage has been computed on paid-up share capital of Indiabulls Ventures Limited as on March 9, 2017 [being date of last disclosure made under Regulation 29(2)] comprising of 31,89,56,920 Equity shares of face value Rs. 2/- each fully paid up aggregating to Rs. 63,79,13,840/-.

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

For Orthia Constructions Private Limited


Tushar Hassija
Authorized Signatory



Date: April 12, 2017
Place: New Delhi

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