

# INUUS DEVELOPERS PRIVATE LIMITED

May 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 decrease in voting rights/ percentage of Persons Acting in Concert (PACs) with us.

This is for your information and record.

Thanking you,

Yours truly,  
For **Inuus Developers 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

**Inuus Developers Private Limited**

(CIN : U70109DL2009PTC197229)

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

# INUUS DEVELOPERS PRIVATE LIMITED

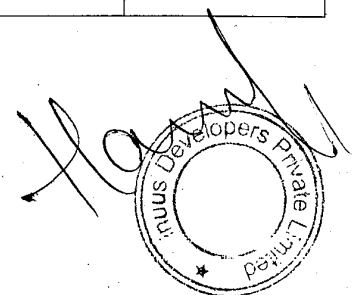
**DISCLOSURE OF DETAILS OF ACQUISITION TO TARGET COMPANY AND STOCK EXCHANGES WHERE THE SHARES OF THE TARGET COMPANY ARE LISTED, IN TERMS OF REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

1	Name of the Target Company (TC)	<b>Indiabulls Ventures Limited</b>		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	<b>Acquirer:</b> Inuus Developers Private Limited  <b>PACs:</b> Mr. Sameer Gehlaut Orthia Properties Private Limited Orthia Constructions Private Limited Zelvova Builders 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
<b><u>Before the acquisition/disposal under consideration, holding of:</u></b>				
(a)	Shares carrying voting rights	<b>Acquirer:</b> Nil Equity Shares  <b>PACs:</b> 15,27,48,802 Equity Shares	Nil   43.17%*	Nil   37.39%
(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)	<b>Acquirer:</b> 1,68,00,000 Warrants  <b>PACs:</b> 1,70,00,000 Warrants	N.A   N.A	N.A   N.A
(e)	<b>Total (a + b + c + d)</b>	<b>15,27,48,802 Equity Shares &amp; 3,38,00,000 Warrants</b>	<b>43.17%*</b>	<b>37.39%</b>

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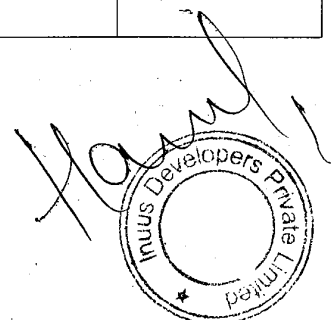
# INUUS DEVELOPERS PRIVATE LIMITED

<b>Details of acquisition / sale:</b>				
(a)	Shares carrying voting rights acquired/sold	<b>Acquirer:</b> Nil Equity Shares  <b>PACs:</b> Decrease in voting rights on their existing holding of 15,27,48,802 equity shares, due to allotment of equity shares to Cinnamon Capital Limited <i>(See Note 1)</i>	Nil   (4.28)% <sup>^</sup>	Nil   (3.24)% <sup>^</sup>
(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)	<b>Total (a + b + c +/- d)</b>	<b>15,27,48,802 Equity Shares (See Note 1)</b>	<b>(4.28)%<sup>^</sup></b>	<b>(3.24)%<sup>^</sup></b>
<b>After the acquisition / sale, holding [i.e. after allotment of equity shares to Cinnamon Capital Limited on May 10, 2017]:</b>				
(a)	Shares carrying voting rights	<b>Acquirer:</b> Nil Equity Shares  <b>PACs:</b> 15,27,48,802 Equity Shares	Nil   38.89%	Nil   34.15%
(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	<b>Acquirer:</b> 1,68,00,000 Warrants  <b>PACs:</b> 1,70,00,000 Warrants	N.A   N.A	N.A   N.A
(e)	<b>Total (a + b + c + d)</b>	<b>15,27,48,802 Equity Shares &amp; 3,38,00,000 Warrants</b>	<b>38.89%</b>	<b>34.15%</b>

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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.)	Decrease in voting rights consequent to preferential allotment of 3,88,65,582 Equity Shares on May 10, 2017 to Cinnamon Capital Limited, a Category III foreign portfolio investor registered with Securities and Exchange Board of India.
7	Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	May 10, 2017 (Date of allotment of Equity Shares to Cinnamon Capital Limited)
8	Equity share capital / total voting capital of the target company before the said acquisition / sale	Rs. 70,77,13,840/- (comprising 35,38,56,920 Equity shares of face value Rs. 2/- each) [ <i>Paid-up Capital of the Company as on May 3, 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. 78,54,45,004/- (comprising 39,27,22,502 Equity shares of face value Rs. 2/- each) as on May 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 39,27,22,502 Equity Shares and outstanding employees stock options and Warrants, convertible into equity shares.

\* Percentage has been computed on paid-up share capital of Indiabulls Ventures Limited as on May 3, 2017 [being date of last disclosure made under Regulation 29(2)] comprising of 35,38,56,920 Equity shares of face value Rs. 2/- each fully paid up aggregating to Rs. 70,77,13,840/-.

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

Note 1: Due to preferential allotment pursuant to and in terms of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended, of 3,88,65,582 Equity Shares on May 10, 2017 to Cinnamon Capital Limited, a Category III foreign portfolio investor registered with Securities and Exchange Board of India, the paid-up capital of the Company has increased from 35,38,56,920 Equity shares to 39,27,22,502 Equity shares and, consequently, voting rights of PACs have decreased on their existing shareholdings, without any change in the number of shares held by them.

For Inuus Developers Private Limited

  
Tushar Hassija  
Authorized Signatory



Date: May 12, 2017

Place: Gurugram

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