

November 22, 2018

**Scrip Code – 532960, 890145**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**IBVENTURES-EQ/ E2**  
**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**

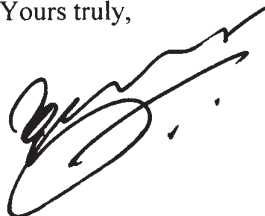
Dear Sirs,

I, Sameer Gehlaut, enclose a disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, pursuant to my acquisition of shares of Indiabulls Ventures Limited (the Company), through purchase in the open market.

This is for your information and record.

Thanking you,

Yours truly,



**Sameer Gehlaut**

Encl: as above

CC:

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

**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><u>Acquirer:</u></b> Mr. Sameer Gehlaut <b><u>PACs:</u></b> Orthia Properties Private Limited Orthia Constructions 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
	<b><u>Before the acquisition/disposal under consideration, holding of:</u></b>			
(a)	Shares carrying voting rights	<b><u>Acquirer:</u></b> 5,03,30,463 equity shares (4,09,21,536 Fully paid up equity shares & 94,08,927 Partly paid-up# equity shares)  <b><u>PACs:</u></b> 17,27,70,017 equity shares (14,63,90,510 Fully paid up equity shares & 2,63,79,507 Partly paid-up# equity shares)	8.32% *   28.56%*	7.94%   27.24%
(b)	Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	<b><u>Nil</u></b>	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)	Nil	Nil	Nil
(e)	<b>Total (a + b + c + d)</b>	<b>22,31,00,480 Equity Shares</b> (18,73,12,046 Fully paid up equity shares & 3,57,88,434 Partly paid# equity shares)	<b>36.88%*</b>	<b>35.18%</b>
<b><u>Details of acquisition / sale:</u></b>				
(a)	Shares carrying voting rights acquired/sold	<b><u>Acquirer:</u></b> 2,05,893 fully paid up equity shares <b><u>PACs:</u></b> Nil	0.03%^  0.00%^	0.03%^  0.00%^
(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>2,05,893 Fully paid up Equity Shares</b>	<b>0.03% ^</b>	<b>0.03% ^</b>
<b><u>After the acquisition / sale, holding :</u></b>				
(a)	Shares carrying voting rights	<b><u>Acquirer:</u></b> 5,05,36,356 equity shares (4,11,27,429 Fully paid up equity shares & 94,08,927 Partly paid-up# equity shares)	8.35% (a)	7.97%

		<b>PACs:</b> 17,27,70,017 equity shares (14,63,90,510 Fully paid up equity shares & 2,63,79,507 Partly paid-up# equity shares)	28.56% (b)	27.24%
(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)	<b>Total (a + b + c + d)</b>	<b>22,33,06,373 Equity Shares</b> (18,75,17,939 Fully paid up equity shares & 3,57,88,434 Partly paid# equity shares)	<b>36.91% (c)</b>	<b>35.21%</b>
6	Mode of acquisition / sale (e.g. open market/off-market/public issue/rights issue/preferential allotment / <i>inter-se</i> transfer etc.)	Market purchase		
7	Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	November 20, 2018 and November 22, 2018		
8	Equity share capital / total voting capital of the target company before the said acquisition / sale	Rs. 111,03,00,190.10 (comprising 52,20,30,890 fully paid-up equity shares having face value of Rs. 2/- each, 8,25,47,512 partly paid-up Equity shares with paid-up value of Re. 0.80/- each having face value of Rs. 2/- each and 4,00,801 partly paid-up Equity shares with paid-up value of Re. 0.50/- each having face value of Rs. 2/- each) as on October 17, 2018. [ <i>Paid-up Capital of the Company as on October 17, 2018 (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. 111,03,00,190.10 (comprising 52,20,30,890 fully paid-up equity shares having face value of Rs. 2/- each, 8,25,47,512 partly paid-up Equity shares with paid-up value of Re. 0.80/- each having face value of Rs. 2/- each and 4,00,801 partly paid-up Equity shares with paid-up value of Re. 0.50/- each having face value of Rs. 2/- each) as on November 20, 2018.		
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 60,49,79,203 Equity Shares (52,20,30,890 fully paid-up Equity shares having face value of Rs. 2/- each, 8,25,47,512 partly paid-up Equity shares with paid-up value of Re. 0.80/- each having face value of Rs. 2/- each and 4,00,801 partly paid-up Equity shares with paid-up value of Re. 0.50/- each having face value of Rs. 2/- each) and 2,92,90,016 outstanding employees stock options convertible into equity shares.		

# Partly paid up shares with 40% paid up of the face value of Rs. 2/- per Equity Share.

\* Percentage has been computed on paid-up share capital of Indiabulls Ventures Limited (IVL) as on October 17, 2018, [being date of last disclosure made under Regulation 29(2)] comprising of 52,20,30,890 fully paid-up equity shares having face value of Rs. 2/- each, 8,25,47,512 partly paid-up Equity shares with paid-up value of Re. 0.80/- each having face value of Rs. 2/- each and 4,00,801 partly paid-up Equity shares with paid-up value of Re. 0.50/- each having face value of Rs. 2/- each.

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

(a) 8.35% is computed based on 60,49,79,203 Equity Shares. Basis 94,08,927 partly paid-up Equity shares in respect of which I have the proportionate voting rights of 40%, in proportion to the paid-up value of these Shares, my holding was 8.09% w.r.t. total voting capital.

(b) 28.56% is computed based on 60,49,79,203 Equity Shares. Basis 2,63,79,507 partly paid-up Equity shares in respect of which PACs have the proportionate voting rights of 40%, in proportion to the paid-up value of these Shares, holding of PACs was 28.27% w.r.t. total voting capital.

(c) in view of (a) & (b) above, my aggregate holding along with PACs was 36.36% on the total voting capital.

Date: November 22, 2018  
Place: Mumbai



Sameer Gehlaut