

**TAMARIND CAPITAL PTE. LTD.**

Company Registration No.: 200615852C  
Incorporated in the Republic of Singapore  
(the "Company")

**December 7, 2018**

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001.  <i>BSE- Scrip Code: 532960</i>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 051.  <i>NSE - Symbol - IBVENTURES</i>
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**Sub: *Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011***

**Dear Sir/Madam,**

Please find enclosed disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Request you to take on record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

**For Tamarind Capital Pte Ltd**



*Authorised Signatory*

**Encl: a/a**

**FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

**Part – A – Details of the Acquisition**

1. Name of the Target Company (TC)	Indiabulls Ventures Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<b>Acquirer:</b> Tamarind Capital Pte Ltd (“ <b>Tamarind</b> ”) <b>PAC with the Acquirer:</b> Jasmine Capital Investments Pte Ltd (“ <b>Jasmine</b> ”)		
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 and National Stock Exchange of India Limited		
5. Details of the acquisition/disposal as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	126,223,346	20.86%	19.87%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares			
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)	NIL	NIL	NIL
e) <b>Total (a+b+c+d)</b>	<b>126,223,346</b>	<b>20.86%</b>	<b>19.87%</b>
<b>Details of acquisition/-sale:</b>			
a) Shares carrying voting rights acquired/sold	6,925,385 <sup>1</sup>	1.14%	1.05%
b) VRs acquired/sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive	NIL	NIL	NIL

<sup>1</sup> **Note:** A total of 6,928,385 equity shares of the TC have been acquired in multiple tranches by Jasmine since the last disclosure made on July 16, 2018 in accordance with Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (“**Takeover Regulations**”). Details are set forth in Sr. No. 7.

shares carrying voting rights in the TC (specify holding in each category) acquired/sold	13,454,545 <sup>2</sup>	2.03%	2.03%
d) Shares encumbered/invoked/released by the acquirer			
e) <b>Total (a+b+c+/-d)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<b>20,379,930</b>	<b>3.08%</b>	<b>3.08%</b>
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	133,148,731	22.01%	20.14%
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) 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) after acquisition	13,454,545	NIL	2.03%
e) <b>Total (a+b+c+d)</b>	<b>146,603,276</b>	<b>22.01%</b>	<b>22.17%<sup>3</sup></b>
6. Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Please refer to details set out below in Sr. No. 7		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	<b>Date</b>	<b>Quantity</b>	<b>Mode of acquisition</b>
	July 23, 2018	248,390 equity shares	Purchase of equity shares by Jasmine on the floor of the stock exchange
	July 24, 2018	171,150 equity shares	Purchase of equity shares by Jasmine on the floor of the stock exchange
	July 25, 2018	246,000 equity shares	Purchase of equity shares by Jasmine on the floor of

<sup>2</sup> **Note:** 13,454,545 compulsorily convertible debentures (“CCDs”) were issued and allotted by the TC to Tamarind on December 4, 2018, pursuant to a preferential allotment undertaken by the TC in accordance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018.

<sup>3</sup> **Note:** It may be noted that while there has been no change of 2% or more in the aggregate holding or voting rights of the acquiring entity(ies) along with persons acting in concert in relation to the shares of the TC, there is a change of more than 2% in such holding on a fully diluted basis (i.e., assuming 100% conversion of the outstanding convertible securities of the TC). Accordingly, this disclosure under Regulation 29(2) of the Takeover Regulations is being made in the interest of full disclosure to the stock exchanges and the TC of the aforesaid change in holding on a fully diluted basis.

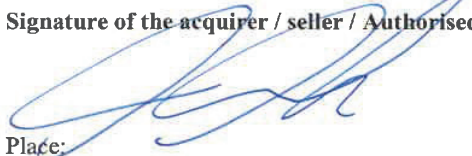
			the stock exchange
	July 26, 2018	307,000 equity shares	Purchase of equity shares by Jasmine on the floor of the stock exchange
	July 30, 2018	35,000 equity shares	Purchase of equity shares by Jasmine on the floor of the stock exchange
	July 31, 2018	33,000 equity shares	Purchase of equity shares by Jasmine on the floor of the stock exchange
	October 10, 2018	5,697,000 equity shares	Purchase of equity shares by Jasmine on the floor of the stock exchange
	October 11, 2018	187,845 equity shares	Purchase of equity shares by Jasmine on the floor of the stock exchange
	December 4, 2018	13,454,545 CCDs	Preferential allotment of CCDs to Tamarind
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 1,209,958,406 consisting of 604,979,203 equity shares of INR 2 each		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 1,209,958,406 consisting of 604,979,203 equity shares of INR 2 each		
10. Total diluted share/voting capital of the TC after the said acquisition	INR 1,322,356,616 consisting of 661,178,308 equity shares of INR 2 each		

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Signature of the acquirer / seller / Authorised Signatory**



Place:

Date: December 7, 2018

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