

March 19, 2018

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

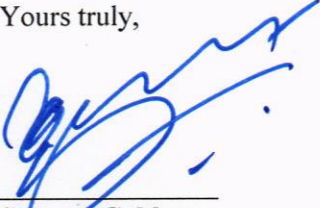
Dear Sirs,

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 increase in voting rights/percentage of my shareholding in the Company and of certain Persons Acting in Concert (PACs) with me, pursuant to the acquisition made by me along with certain PACs by way of allotment of partly paid-up Equity Shares pursuant to Rights Issue in Indiabulls Ventures Limited.

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)	Indiabulls Ventures Limited		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	Acquirer: Mr. Sameer Gehlaut PACs: Orthia Properties Private Limited Orthia Constructions Private Limited Zelvova 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: 4,01,58,292 Equity Shares PACs: 11,25,90,510 Equity Shares	9.12%* 25.55%*	8.12% 22.75%
(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: Nil Warrants PACs: 3,38,00,000 Warrants	N.A N.A	N.A N.A
(e)	Total (a + b + c + d)	15,27,48,802 Equity Shares & 3,38,00,000 Warrants	34.67%*	30.87%

<u>Details of acquisition / sale:</u>			
(a)	Shares carrying voting rights acquired/sold	<u>Acquirer:</u> 94,08,927 partly paid-up Equity Shares (See Note 1) <u>PACs:</u> 2,63,79,507 partly paid-up Equity Shares (See Note 1)	0.32%^ 0.31%^ 0.90%^ 0.87%^
(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)	3,57,88,434 partly paid-up Equity Shares	1.22%^ 1.18%^
<u>After the acquisition / sale, holding [i.e. after allotment of partly paid-up equity shares pursuant to Rights Issue by Target Company on March 16, 2018]:</u>			
(a)	Shares carrying voting rights	<u>Acquirer:</u> 4,95,67,219 equity shares [#] <u>PACs:</u> 13,89,70,017 equity shares ^{##}	9.44% [#] 8.43% [#] 26.45% ^{##} 23.62% ^{##}
(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	<u>Acquirer:</u> Nil Warrants <u>PACs:</u> 3,38,00,000 Warrants	N.A N.A N.A N.A
(e)	Total (a + b + c + d)	18,85,37,236 Equity Shares^{###} & 3,38,00,000 Warrants	35.89%^{###} 32.05%^{###}

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 3,57,88,434 partly paid-up equity shares of face value of Rs. 2/- each for cash at a price of Rs. 240/- (including a premium of Rs. 238/-) per Equity Share. Paid on application Rs. 60/- (including a premium of Rs. 59.50/-) per Equity Share pursuant to Rights Issue of Target Company.
7	Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 16, 2018 (date of allotment of partly paid-up equity shares by Target Company pursuant to its Rights Issue)
8	Equity share capital / total voting capital of the target company before the said acquisition / sale	(i) Rs. 88,12,64,804/- (comprising 44,06,32,402 Equity shares of face value Rs. 2/- each) [<i>Paid-up Capital of the Company as on June 7, 2017 (being date of last disclosure made under Regulation 29(2))</i>]. (ii) Before the allotment of party paid-up equity shares of Target Company pursuant to its Rights Issue, the paid-up share capital of the Target Company was Rs. 88,47,82,004/- comprising 44,23,91,002 Equity shares of face value Rs. 2/- each.
9	Equity share capital/total voting capital of the target company after the said acquisition / sale	Rs. 92,62,56,160.50/- (comprising 44,23,91,002 fully paid-up equity shares having face value of Rs. 2/- each, and 8,29,48,313 partly paid-up Equity shares with paid-up value of Re. 0.50/- each having face value of Rs. 2/- each) as on March 16, 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 52,53,39,315 Equity Shares (44,23,91,002 fully paid-up Equity shares having face value of Rs. 2/- each and 8,29,48,313 party paid-up Equity shares with paid-up value of Re. 0.50/- each, having face value of Rs. 2/- each) and outstanding employees stock options and Warrants, convertible into equity shares.

* Percentage has been computed on paid-up share capital of Indiabulls Ventures Limited (IVL) as on June 07, 2017 [being date of last disclosure made under Regulation 29(2)] comprising of 44,06,32,402 Equity shares of face value Rs. 2/- each fully paid-up aggregating to Rs. 88,12,64,804/-. As on March 15, 2018 i.e. pre-acquisition date, the paid-up share capital of IVL was Rs. 88,47,82,004/-, comprising of 44,23,91,002 fully paid-up Equity shares of face value Rs. 2/- each.

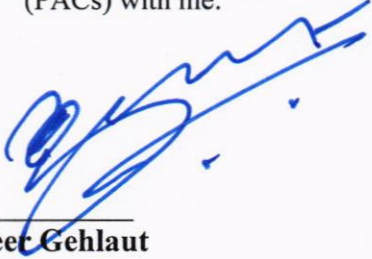
^ Difference between post-acquisition and pre-acquisition shareholding / voting rights percentage.

Post acquisition shareholding of the Acquirer is 4,95,67,219 Equity shares comprising of (i) 4,01,58,292 fully paid-up Equity shares of face value of Rs. 2/- each, and (ii) 94,08,927 partly paid-up Equity shares with paid-up value of Re. 0.50/- each having face value of Rs. 2/- each.

Post acquisition shareholding of PACs is 13,89,70,017 Equity shares comprising of (i) 11,25,90,510 fully paid-up Equity shares of face value of Rs. 2/- each, and (ii) 2,63,79,507 partly paid-up Equity shares with paid-up value of Re. 0.50/- each having face value of Rs. 2/- each.

Post acquisition shareholding of Acquirer and PACs is 18,85,37,236 Equity shares comprising of (i) 15,27,48,802 fully paid-up Equity shares of face value of Rs. 2/- each, and (ii) 3,57,88,434 partly paid-up Equity shares with paid-up value of Re. 0.50/- each having face value of Rs. 2/- each.

Note 1: Target Company has, pursuant to finalization of basis of allotment by National Stock Exchange of India Limited, the Designated Stock Exchange ("NSE") vide its letter no NSE/LIST/40523 dated March 15th, 2018, has on March 16th 2018 issued and allotted 8,29,48,313 partly paid-up Equity Shares under Rights Issue to its Eligible Equity Shareholders. Under the said Rights Issue, an aggregate of 94,08,927 partly paid-up Equity shares of Target Company were allotted to me and an aggregate of 2,63,79,507 partly paid-up Equity shares of Target Company were allotted to certain Persons Acting in Concert (PACs) with me.



Sameet Gehlaut

Date: March 19, 2018
Place: Mumbai