

ORTHIA CONSTRUCTIONS PRIVATE LIMITED

June 13, 2018

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

IBVENTURES-EQ/ E1
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,

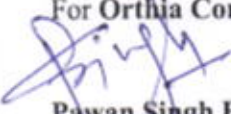
The Board constituted Allotment Committee of Indiabulls Ventures Limited ('the Target Company') at its meeting held on June 11, 2018, pursuant to and in terms of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, has allotted an aggregate of 7,96,39,888 (Seven Crore Ninety Six Lacs Thirty Nine Thousand Eight Hundred Eighty Eight) fully paid up equity shares of face value of Rs. 2/- each of the Company ("**Equity Shares**"), which includes (a) an aggregate of 3,38,00,000 (Three Crore Thirty Eight Lac) Equity Shares to certain Persons Acting in Concert (PACs) with us, upon conversion of equivalent number of warrants; and (b) an aggregate of 4,58,39,888 (Four Crore Fifty Eight Lacs Thirty Nine Thousand Eight Hundred Eighty Eight) Equity Shares on a preferential basis to certain foreign companies/foreign portfolio investors, registered with the Securities and Exchange Board of India.

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 change in our shareholding/ voting rights in the Target Company, consequent to aforesaid allotment.

This is for your information and record.

Thanking you,

Yours truly,
For Orthia Constructions Private Limited


Pawan Singh Bisht
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

ORTHIA CONSTRUCTIONS PRIVATE LIMITED

	the T C (specify holding in each category)	<u>PACs:</u> 3,38,00,000 Warrants	N.A	N.A
(e)	Total (a + b + c + d)	18,85,37,236 Equity Shares (15,27,48,802 Fully paid up equity shares & 3,57,88,434 Partly paid-up equity shares) & 3,38,00,000 Warrants	35.89%*	32.05%
<u>Details of acquisition / sale:</u>				
(a)	Shares carrying voting rights acquired/sold	<u>Acquirer:</u> Nil <u>PACs:</u> 3,38,00,000 Fully paid up Equity Shares (See Note I)	-1.23%^	-0.62%^
(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)	3,38,00,000 Fully paid up Equity Shares	0.86%^	2.95%^
<u>After the acquisition / sale, holding :</u>				
(a)	Shares carrying voting rights	<u>Acquirer:</u> 4,90,03,614 Equity Shares (3,97,01,671 Fully paid up equity shares & 93,01,943 Partly paid-up equity shares) <u>PACs:</u> 17,33,33,622 Equity Shares (14,68,47,131 Fully paid up equity shares & 2,64,86,491 Partly paid-up equity shares)	8.10% (a)	7.71%
			28.65% (b)	27.29%

Orthia Constructions Private Limited

CIN: U70109DL2009PTC197226

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



ORTHIA CONSTRUCTIONS PRIVATE LIMITED

(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)	22,23,37,236 Equity Shares (18,65,48,802 Fully paid up equity shares & 3,57,88,434 Partly paid equity shares)	36.75% (c)	35.00%
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 allotment of 3,38,00,000 Fully paid up Equity Shares to our PACs, on conversion of equivalent number of Warrants; and simultaneous allotment of 4,58,39,888 Fully paid up Equity Shares to certain foreign companies/foreign portfolio investors, on a preferential basis.		
7	Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	June 11, 2018		
8	Equity share capital / total voting capital of the target company before 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) [<i>Paid-up Capital of the Company as on March 19, 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. 108,55,35,936.50/- (comprising 52,20,30,890 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 June 11, 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 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 3,03,00,366 outstanding employees stock options convertible into equity shares.		

* Percentage has been computed on paid-up share capital of Indiabulls Ventures Limited (IVL) as on March 19, 2018 [*being date of last disclosure made under Regulation 29(2)*] comprising of 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.

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

Orthia Constructions Private Limited

CIN: U70109DL2009PTC197226

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

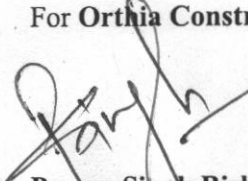


ORTHIA CONSTRUCTIONS PRIVATE LIMITED

- (a) 8.10% is computed based on 60,49,79,203 Equity Shares. Basis 93,01,943 partly paid-up Equity shares in respect of which we have the proportionate voting rights, in proportion to the paid-up value of these Shares, our holding was 7.74% w.r.t. total voting capital.
- (b) 28.65% is computed based on 60,49,79,203 Equity Shares. Basis 2,64,86,491 partly paid-up Equity shares in respect of which PACs have the proportionate voting rights, in proportion to the paid-up value of these Shares, holding of PACs was 28.28% w.r.t. total voting capital.
- (c) in view of (a) & (b) above, our aggregate holding along with PACs was 36.02% on the total voting capital.

Note 1: Target Company has, pursuant to and in terms of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, has allotted an aggregate of 7,96,39,888 (Seven Crore Ninety Six Lacs Thirty Nine Thousand Eight Hundred Eighty Eight) fully paid up equity shares of face value of Rs. 2/- each of the Company (“**Equity Shares**”), which includes (a) an aggregate of **3,38,00,000 (Three Crore Thirty Eight Lac) Equity Shares to certain PACs with us, upon conversion of equivalent number of warrants**; and (b) an aggregate of 4,58,39,888 (Four Crore Fifty Eight Lacs Thirty Nine Thousand Eight Hundred Eighty Eight) Equity Shares on a preferential basis to certain foreign companies/foreign portfolio investors, registered with the Securities and Exchange Board of India.

For Orthia Constructions Private Limited


Pawan Singh Bisht
Authorized Signatory



Date: June 13, 2018
Place: Gurugram

Orthia Constructions Private Limited

CIN: U70109DL2009PTC197226

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