JYESTHA INFRASTRUCTURE PRIVATE LIMITED

Date: June 21, 2012

Scrip Code – 533520

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

IBWSL

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 our shareholding in Indiabulls Wholesale Services Limited (the Company) and of Persons Acting in Concert (PACs) with us, for your information and record.

This is for your information and record.

Thanking you,

Yours truly,
For **Jyestha Infrastructure Private Limited**

Suresh Jain
Authorized Signatory

Jyestha Infrastructure Private Limited

Encl: as above

CC:

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

JYESTHA INFRASTRUCTURE 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	**Indiabulls Wholesale Services Limited**		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	**Acquirer:** Jyestha Infrastructure Private Limited **PACs:** Mr. Sameer Gehlaut, Mr. Rajiv Rattan, Mr. Saurabh Kumar Mittal, Kritikka Infrastructure Private Limited, Yantra Energetics Private Limited, Gragerious Projects Private Limited, Karanbhumi Estates Private Limited, Punarvasu Builders and Developers Private Limited, Meru Minerals Private Limited, Spire Constructions Private Limited and Ceres Trading Services 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 /holding of the Acquirer and PAC	No. of shares	% w. r. t. total paid-up capital/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:** 3,184,862 **PACs:** 12,267,807	6.334% 24.396%	6.102% 23.505%
(b)	Voting rights (VRs) 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 T C (specify holding in each category)	Nil	Nil	Nil
Total (a + b + c)		**15,452,669**	**30.73%**	**29.607%**
Details of acquisition / ~~sale~~:				
(a)	Shares carrying voting rights acquired/~~sold~~	**Acquirer:** 145,550 **PACs:** 1,275,828	0.289% 2.538%	0.279% 2.444%
(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
Total (a + b + c)		**1,421,378**	**2.827%**	**2.723%**

Jyestha Infrastructure Private Limited

JYESTHA INFRASTRUCTURE PRIVATE LIMITED

After the acquisition /~~sale~~, holding of:				
(a)	Shares carrying voting rights	**Acquirer:** 3,330,412	6.623%	6.381%
		PACs: 13,543,635	26.934%	25.950%
(b)	Voting rights (VRs) 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 T C (specify holding in each category) after acquisition	Nil	Nil	Nil
Total (a + b + c)		**16,874,047**	**33.557%**	**32.331%**
6	Mode of acquisition /~~sale~~ (e.g. open market/off-market/public issue/rights issue/preferential allotment / *inter-se* transfer etc.)	Open Market		
7	Date of acquisition/~~sale~~ of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	August 24, 2011 to June 20, 2012		
8	Paid up capital / total voting capital of the target company before the said acquisition / ~~sale~~	Rs. 100,570,186/- (comprising 50,285,093 Equity Shares of face value of Rs. 2/- each)		
9	Paid up capital/total voting capital of the target company after the said acquisition / ~~sale~~	Rs. 100,570,186/- (comprising 50,285,093 Equity Shares of face value of Rs. 2/- each)		
10	Total diluted capital/ voting capital of the target company after the said acquisition / ~~sale~~	Rs. 104,384,186/- (comprising (a) 50,285,093 Equity shares of face value Rs. 2/- each and (b) 1,907,000 Equity shares of face value Rs. 2/- each arising out of exercise of stock options, which would be fully paid up at the time of issue)		

For **Jyestha Infrastructure Private Limited**

Suresh Jain
Authorized Signatory

Date: June 21, 2012
Place: Mumbai

Jyestha Infrastructure Private Limited