Indiabulls VENTURES

April 21, 2017

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 (E).
MUMBAI – 400 051

Sub: Outcome of Board Meeting of Indiabulls Ventures Limited (the Company), held on April 21, 2017

Dear Sir,

This is to inform you that to augment the long-term resources of the Company for meeting funding requirements for its business purposes, the Board of Directors of the Company, at its meeting held today, i.e. April 21, 2017 (which was commenced at 8:00 P.M. and concluded at 9:15 P.M.), has approved the preferential offer and issue of 47,390,000 (Forty Seven Million Three Hundred Ninety Thousand) equity shares at an issue price of Rs. 94.70 (including a premium of Rs. 92.70) per equity share, for cash consideration, to Tamarind Capital Pte Ltd, a company incorporated in Singapore, ("**Investor**"). The total equity investment by the Investor would aggregate to Rs. 4,487,833,000 (Rupees Four Billion Four Hundred Eighty Seven Million Eight Hundred Thirty Three Thousand) in the Company. The offer and issue of these equity shares is in accordance with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended and other applicable provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any other Rules / Regulations / Guidelines, if any, prescribed by any other Regulatory Authorities.

For seeking shareholder's approval, to the aforesaid issuance of equity shares, the Board has convened an Extraordinary General Meeting of its Shareholders on Monday, May 22, 2017.

Please take the above information on record.

Thanking you,

Yours truly
for **Indiabulls Ventures Limited**

Lalit Sharma
Company Secretary

Indiabulls Ventures Limited

CC: Luxembourg Stock Exchange
Luxembourg