Indiabulls
VENTURES

March 28, 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: Preferential issue of Warrants to Promoter Group Entities

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, and as a reflection of confidence that the promoters have in the future of the Company, the Board of Directors of the Company, at its meeting held today, i.e. March 28, 2017 (which was commenced at 3:15 P.M. and concluded at 4:15 P.M.), has approved the preferential offer and issue of up to 3,38,00,000 (three crore thirty eight lacs) convertible warrants to (a) Inuus Properties Private Limited and (b) Inuus Developers Private Limited, the promoter group entities of the Company. These warrants are convertible into equivalent number of equity shares of Rs. 2 each at an exercise price of Rs. 43.75 per share. The total equity investments by these two investors would aggregate upto Rs. 147.875 crores in the Company, post conversion of warrants. The offer and issue of these warrants is in accordance with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended.

For seeking shareholder's approval, inter alia, to the aforesaid issuance of warrants, the Board has convened an Extraordinary General Meeting of its Shareholders on Tuesday, April 25, 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