September 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 the Board meeting of Indiabulls Ventures Limited (the "Company") pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI LODR Regulations") for approval of fund raising by the Company on a rights issue basis and/or Qualified Institutions Placement basis (the "Issue") and alteration of Articles of Association of the Company.

This has reference to and is in furtherance of our letter dated September 18, 2017

Keeping in view the growing business requirements in line with the proposed expansion plans into lending and asset reconstruction businesses, the Board of Directors of the Company **("Board")** at its meeting held today, i.e. 21st September, 2017 (which commenced at 12:00 noon and concluded at 1:20 pm), inter alia, considered and approved the option of raising funds aggregating up to Rs. 3,000 crores, by way of issue of equity shares to the existing shareholders of the Company on a rights basis and/or issue of equity shares or any other permissible securities convertible into equity shares of the Company to qualified institutional buyers (as defined under Regulation 2(1)(zd) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended) by way of a qualified institutions placement, pursuant to the applicable provisions of the Companies Act, 2013, as amended, rules, regulations and guidelines of the Securities and exchange Board of India ("**SEBI**") including SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**ICDR Regulations**") and enabling provisions of the Memorandum and Articles of Association and SEBI LODR Regulations, and in such manner and on such price, terms and conditions in accordance with ICDR Regulations , or other applicable provisions.

The Securities Issuance Committee has been duly constituted and authorised by the Board of Directors to examine, evaluate various options to raise funds in a manner most beneficial to the Company and to implement the aforementioned and take decisions on the type of offering including terms and conditions, nature of security, issue size, issue price, timing of the issue, and all other matters related and incidental to the offering, as finalised by the Securities Issuance Committee, and for taking all necessary actions, in connection with such offering(s).

Indiabulls Ventures Limited

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Further, the Board will, to the extent applicable, seek the relevant approvals of the shareholders of the Company, for issuance of Equity Shares and for amending certain existing provisions of Articles of Association of the Company so as to align them in line with the extant laws in relation to various corporate actions, if any, by the Company, for which a meeting of its shareholders would be held on Monday the 23rd day of October, 2017.

Thanking you,

Yours truly
for **Indiabulls Ventures Limited**

Lalit Sharma
Company Secretary

Indiabulls Ventures Limited

CC:
Luxembourg Stock Exchange, Luxembourg

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