April 8, 2015

IBSEC

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

IBVENTURES

National Stock Exchange of India Limited
'Exchange Plaza'
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

Dear Sirs,

I, Sameer Gehlaut, enclose a disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, pursuant to allotment of equity shares to me on April 7, 2015, upon conversion of warrants into equity shares of Indiabulls Ventures Limited (formerly Indiabulls Securities Limited).

Please take the aforesaid disclosure, on record.

Thanking you,

Yours truly,

Sameer Gehlaut

Encl: A/a

Copy to:
Indiabulls Ventures Limited (formerly Indiabulls Securities Limited)
M 62 & 63, First Floor,
Connaught Place,
New Delhi – 110 001

DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target company (TC)	**Indiabulls Ventures Limited (formerly known as Indiabulls Securities Limited)**		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	**Sameer Gehlaut** **PACs:** Orthia Properties Private Limited Zelkova Builders Private Limited Inuus Developers Private Limited Inuus Properties Private Limited Orthia Constructions Private Limited		
3. Whether the acquirer belongs to Promoter/Promoter Group	Yes		
4. Name(s) of the Stock exchange(s) where the shares of the TC are listed	BSE Limited & National Stock Exchange of India Limited		
5. Details of the acquisition/~~disposal~~/ as follows	Number	% w.r.t. total shares/voting capital wherever applicable	% w.r.t. total diluted shares/voting capital of the TC
Before the acquisition/disposal under consideration, holding of :			
a) Shares carrying voting rights	Acquirer: 3,41,71,089 Equity Shares	13.10*	11.41**
	PACs: 4,56,66,496 Equity Shares	17.51*	15.25**
~~b) Shares in the nature of encumbrance (pledge/lien/no disposal undertaking/ others~~			
~~c) Voting rights (VR) otherwise than by shares~~			
d) Warrants/~~convertible securities/any other instrument~~ that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Acquirer – 59,87,203 Warrants	2.30*	2.00**
	PACs – 1,26,24,014 Warrants	4.84*	4.21**
e) Total (a+b+c+d)	**9,84,48,802 (7,98,37,585 Equity Shares & 1,86,11,217 Warrants)**	**37.75***	**32.87****

Details of acquisition/sale a) Shares carrying voting rights acquired~~/sold~~	Acquirer: 59,87,203 Equity shares PACs: 1,26,24,014	1.17^ 3.21^	2.03^ 4.25^
b) ~~VRs acquired/sold otherwise than by shares~~			
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	Acquirer – (59,87,203) PACs – (1,26,24,014) (being the said warrants converted into equity shares)	(2.30) (4.84)	(2.00) (4.21)
d) ~~Shares encumbered / invoked/ released by the acquirer~~			
e) Total (a+b+c+/-d)	**1,86,11,217 equity shares**	**(2.76)^**	**0.07^**
After the acquisition /sale, holding of : a) Shares carrying voting rights	Acquirer: 4,01,58,292 Equity Shares PACs: 5,82,90,510 Equity Shares	14.27*** 20.72***	13.44**** 19.50****
~~b) Shares encumbered with the acquirer~~	Nil	Nil	Nil
c) ~~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 TC (specify holding in each category) after acquisition	Acquirer – Nil PACs – Nil	Nil Nil	Nil Nil
e) Total (a+b+c+d)	**9,84,48,802 Equity Shares**	**34.99*****	**32.94****

6. Mode of acquisition/~~sale~~ (e.g. open market/ off – market/ public issue/rights issue/preferential allotment / *inter se* transfer etc.)	Conversion of warrants into equivalent number of equity shares
7. Date of acquisition/ ~~sale~~ of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	April 7, 2015
8. Equity share capital / total voting capital of the TC before the said acquisition/~~sale~~	Rs. 52,15,52,072/- (26,07,76,036 Equity shares of face value Rs. 2/- each)
9. Equity share capital / total voting capital of the TC after the said acquisition/~~sale~~	Rs. 56,26,68,596/- (28,13,34,298 Equity shares of face value Rs. 2/- each)
10. Total diluted share/voting capital of the TC after the said acquisition	Rs. 59,77,52,972/- (29,88,76,486 Equity shares of face value Rs. 2/- each)

* Computed on the then Paid-up capital / total voting capital of the Company before the said acquisition, as given above in para 8 of this report.

** Percentage calculated on the then diluted Equity Share Capital consisting of 29,95,54,086 Equity shares of face value Rs. 2/- each of the Target Company.

*** Percentage calculated on post-allotment Equity Share Capital consisting of 28,13,34,298 Equity shares of face value Rs. 2/- each of the Target Company.

**** Percentage calculated on post-allotment diluted Equity Share Capital consisting of 29,88,76,486 Equity shares of face value Rs. 2/- each of the Target Company.

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

Sameer Gehlaut

Place: Mumbai

Date: April 8, 2015