

April 5th, 2016
The Board of Directors
Indiabulls Ventures Limited
M -62 & 63, First Floor,
Connaught Place
New Delhi – 110001

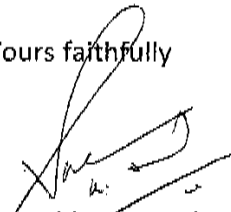
Sub : Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011, as amended.

Dear Sirs,

I, Saurabh Kumar Mittal, enclose a disclosure under regulation 29(2) of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011.

Please take the aforesaid disclosure, on record.

Yours faithfully


Saurabh K. Mittal

Copy to:

1. **BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400001
2. **National Stock Exchange of India Limited**
'Exchange Plaza'
Bandra Kurla Complex
Bandra (East)
Mumbai - 400051

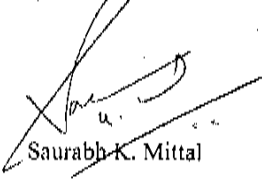
DISCLOSURE OF DETAILS OF ACQUISITION/SALE TO TARGET COMPANY AND STOCK EXCHANGES WHERE THE SHARES OF THE TARGET COMPANY ARE LISTED, IN TERMS OF REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1	Name of the Target company (TC)	Indiabulls Venture Limited		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	Acquirer: Saurabh Kumar Mittal PACs: Hespera Realty Private Limited (Note1) Hespera Land Development Private Limited		
3	Whether the acquirer belongs to Promoter/Promoter group	No, Acquirer along with PACs form part of public shareholding.		
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 holdings as follows	Number of shares	% 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: 17,212,083 Equity Shares PACs: 4,199,581 Equity Shares	6.60%*	5.75%**
(b)	Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	Nil	Nil	Nil
(c)	Voting rights (VR) 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)	Nil	Nil	Nil
(e)	Total (a + b + c +d)	21,411,664 Equity Shares	8.21%*	7.15%**
Details of acquisition / sale:				
(a)	Shares carrying voting rights	Acquired:		

	acquired/sold	Acquirer: 1,605,710	0.55%***	0.52****
		PACs: 3,385,638	1.16%***	1.10****
		Sold:		
		Acquirer: 12,639,527 Equity Shares	(4.32)%***	(4.10)****
		PACs: Nil	Nil	Nil
(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
(d)	Shares encumbered / invoked/ released by the acquirer	Nil	Nil	Nil
(e)	Total (a + b + c +/- d)	7,648,179 Equity Shares	(2.61)%***	(2.48)%****
After the acquisition / sale, holding of:				
(a)	Shares carrying voting rights	Acquirer: 6,178,266 Equity Shares	2.11%***	2.00%****
		PACs: 7,585,219 Equity Shares	2.59%***	2.46%****
(b)	Shares encumbered with the acquirer	Nil	Nil	Nil
(c)	Voting rights (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	Nil	Nil	Nil
(e)	Total (a + b + c + d)	13,776,294 Equity Shares	4.70%***	4.46%****
6	Mode of acquisition/sale-(e.g. open market/ off – market/ public issue/rights	Acquisition- Conversion from Share Warrant Sale- Open Market		

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	issue/preferential allotment / <i>inter se</i> transfer etc.)	
7	Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	Acquisition: 7 th April, 2015 Sale: 7 th December, 2015 to 1 st April, 2016
8	Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs.521,552,072/- (comprising of 260,776,036 Equity shares of face value Rs. 2/- each)
9	Equity share capital / total voting capital of the TC after the said acquisition/sale	Rs.585,739,084/- (comprising of 292,869,542 Equity shares of face value Rs. 2/- each)
10	Total diluted share/voting capital of the TC after the said acquisition/ sale	Rs. 616,508,872/-



Saurabh K. Mittal

Date: 05/04/2016

Place: Singapore

Note1 Hespera Construction Private Limited is amalgamated with Hespera Realty Private Limited vide High Court order dated

- * Note2 Percentage calculated on previous reported paid-up capital of Rs. 521,552,072/-
- ** Note3 Percentage calculated on previous reported diluted capital of Rs. 599,108,172/-
- *** Note4 Percentage calculated on current paid up capital of Rs. 585,739,084/-
- ****Note5 Percentage calculated on current diluted capital of Rs. 616,508,872/-