



April 1, 2020

Scrip Code – 532960, 890145

IBVENTURES – EQ/E3

BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051

Dear Sir,

Sub: Acquisition of 58% stake in Transerv Private Limited [in which Indiabulls Consumer Finance Limited (“ICFL”) already holds 42% stake] for a total consideration of approx. Rs. 76.06 Cr, thereby making it a 100% owned subsidiary of ICFL

In furtherance to the Stock Exchange Intimation dated March 20, 2019, by Indiabulls Ventures Limited (“**Company**”), intimating the Exchanges that Indiabulls Consumer Finance Limited, a wholly owned subsidiary of the Company (“**ICFL**”) had authorised execution of share purchase agreement with Transerv Private Limited (*a public limited company pursuant to and in terms of the applicable provisions of Companies Act, 2013*), a company engaged inter-alia in the business of issuing Prepaid Instruments including debit cards, digital wallets and providing services for enabling cashless transactions, solutions for prepaid/debit cards and other payment instruments, providing digital payment solutions to merchants, corporates and individual customers including social payments, utility bill payments, etc. (“**Target Company**”) to acquire upto 42% of total issued and paid up share capital of the Target Company (*on a fully diluted basis*), we would now like to inform that ICFL has now acquired 100% of total issued and paid up share capital of the Target Company (*on a fully diluted basis*) as on April 1, 2020.

The information required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular is set out herein below.

Acquisition (including agreement to acquire)

a) name of the target entity, details in brief such as size, turnover etc.	i) Name of the Target Company: Transerv Private Limited (Transerv). ii) Details of the Target Company: Transerv is a digital payments enterprise providing payment products to consumers and businesses. It has an authorisation from the Reserve bank of India for issuance and operations of prepaid payment instruments. Revenue : INR 33.92 Crs (April 2018 – March 2019)
b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter	The acquisition does not fall under related party Transaction.

Indiabulls Ventures Limited

CIN: L74999DL1995PLC069631

Corporate Office: “Indiabulls House” 448-451, Udyog Vihar, Phase - V, Gurugram -122 001, Client Helpline: 0124 4572444, Fax: 0124 6681111
Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001 Tel: (011) 30252900, Fax: (011) 30156901
Website: www.indiabullsventures.com, Email: helpdesk@indiabulls.com

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group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	Further, the promoter/ promoter group/ group companies do not have any interest in the entity being acquired, directly or indirectly.
c) industry to which the entity being acquired belongs;	Finance – Digital Payment Solutions
d) objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	This acquisition gives ICFL an opportunity to provide an enhanced value proposition to customers by offering services including lending and payment solutions.
e) brief details of any governmental or regulatory approvals required for the acquisition;	NA
f) indicative time period for completion of the acquisition;	April 1, 2020
g) nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
h) cost of acquisition or the price at which the shares are acquired;	The volume weighted average cost of acquisition for the nominal shares is INR 202.41.
i) percentage of shareholding / control acquired and / or number of shares acquired;	37,57,926 nominal equity shares constituting upto 58% of the total issued and paid up share capital of the Target Company (<i>on a fully diluted basis</i>), in one or more tranches, for an aggregate purchase consideration of INR 76.06 crores, approximately.
j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Brief background:</p> <p>TranServ is a digital payments enterprise that was funded by private equity firms to provide payment products to Consumers and Businesses. It has an authorisation from Reserve bank of India for issuance and operations of prepaid payment instruments.</p> <p>TranServ also provides payment technology and program management services for banks, corporates and merchants. It enables cashless transactions based on prepaid instruments operating on an interoperable payment platform.</p> <p>Line of business:</p> <p>Prepaid Instruments and Payment Technology services</p> <p>Date of incorporation:</p>

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	December 24, 2010
	Consolidated Turnover of last 3 years:
	April 2016-March 2017 – INR 19.82 Crs.
	April 2017-March 2018 - INR 19.85 Crs.
	April 2018-March 2019 - INR 33.92 Crs.
	Country in which the acquired entity has presence:
	India

The above is for your information and records.

Yours faithfully,

For **Indiabulls Ventures Limited**



Lalit Sharma
Company Secretary

CC: Luxembourg Stock Exchange, Luxembourg

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