



## Indiabulls VENTURES

### INDIABULLS VENTURES LIMITED

**Registered Office:** M - 62 & 63, First Floor, Connaught Place, New Delhi – 110 001

**CIN:** L74999DL1995PLC069631

**Email:** helpdesk@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240,

**Website:** www.indiabullsventures.com

### NOTICE

NOTICE is hereby given that the **TWENTY FIFTH ANNUAL GENERAL MEETING** of the members of **INDIABULLS VENTURES LIMITED** will be held on Friday, September 25, 2020 at 2:00 P.M. (IST) (“**AGM**”) through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”), to seek the consent of the shareholders of the Company (“**Members**”), on the agenda herein below through electronic voting (“**E-voting**”), in view of the pandemic situation of novel strain of corona virus (“**COVID-19**”) and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in light of the MCA Circulars and pursuant to applicable provisions of the Companies Act and rules made thereunder.

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company as at March 31, 2020, and the Reports of the Boards’ and Auditors thereon.
2. To confirm the payment of two interim dividends aggregating to ₹ 3.25 per Fully Paid up Equity Share (and proportionate dividend on partly paid up equity shares) for the financial year 2019-20.
3. To appoint a Director in place of Mr. Divyesh Bharatkumar Shah (DIN: 00010933), a Whole Time Director & Key Managerial Personnel, designated as Chief Operating Officer, who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

##### Item No. 4:

**To consider and if thought fit to pass the following resolution, as a Special Resolution, to offer, issue and allot 10,500,000 fully paid-up equity shares of the Company to M/s Ribbit Cayman IN Holdings VI, Ltd., on Preferential Basis:**

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“**Companies Act**”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (the “**SEBI**”), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs (“**MCA**”), Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (“**Stock Exchanges**”) and / or any other competent authorities (herein referred to as “**Regulatory Authorities**”), including any amendment / modification thereto, from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required in this regard and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or, modifications, as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions and agreed by the Board of Directors of



## Notice (Contd.)

the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), approval of the members be and is hereby accorded to the Company to create, offer, issue and allot, under the Non-Promoter Category, by way of a preferential issue on a private placement basis, in compliance with Chapter V of SEBI ICDR Regulations (hereinafter referred to as the “**Preferential Issue**”), upto an aggregate of 10,500,000 (Ten Million Five Hundred Thousand) fully paid-up equity shares of the Company having face value of INR 2 each (“**Equity Shares**”), approx. 1.72% of the post preferential issue share capital of the Company, at an issue price of INR 175 for a INR 2 paid up share (including a premium of INR 173) per Equity Share (“**Issue Price**”), for a cash consideration aggregating upto INR 1,837,500,000 equivalent to USD 25 Million (Indian Rupees One Billion Eight Hundred Thirty Seven Million Five Hundred Thousand equivalent to USD Twenty Five Million), to M/s Ribbit Cayman IN Holdings VI, Ltd., a Cayman Islands limited company, with its registered office at c/o Campbells Corporate Services Limited, Floor 4, Willow House, Cricket Square, P.O. Box 268, Grand Cayman, KY1-1104, Cayman Islands and is registered with SEBI as a Category I foreign portfolio investor under the SEBI FPI Regulations, bearing registration number – INCYFP067120 (“RCH”). (RCH is one of the group entities of Ribbit Capital. Ribbit invests in technology companies. Ribbit is headquartered in San Francisco, United States) (hereinafter referred to as the “**Investor**”), in such manner and on such terms and conditions as the Board may deem fit.

**RESOLVED FURTHER THAT** in accordance with the provisions of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the Issue Price of the Equity Shares is August 26, 2020, being the last working day preceding the date which is 30 days prior to the date of the 25th Annual General Meeting of the Company scheduled to be held on September 25, 2020, to approve the Preferential Issue.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Equity Shares to be created, offered, issued and allotted to the Investor in the Preferential Issue shall rank pari-passu with the then existing fully paid-up equity shares in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by Stock Exchanges and / or any Regulatory Authorities the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of last such approvals.

**RESOLVED FURTHER THAT** the Equity Shares to be offered, issued and allotted shall be subject to lock-in for a period of one year from the date of receipt of trading approval in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Equity Shares to be issued to the Investor in the Preferential Issue shall be listed on the Stock Exchanges where the existing Equity Shares are listed.

**RESOLVED FURTHER THAT** the monies received by the Company from the Investor pursuant to the Preferential Issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to make an offer to the Investor through private placement offer letter in Form PAS – 4 as prescribed under the Companies Act.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Investor in the Preferential Issue shall be subject to the following terms and conditions in addition to the terms and conditions as would be mentioned in the statement under Section 102 of the Companies Act, which shall be deemed to form part hereof:



## Notice (Contd.)

1. The Investor of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
2. The consideration for allotment of Equity Shares shall be paid to the Company by the Investor from its bank account; and
3. Allotment of Equity Shares shall only be made in dematerialized form.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Preferential Issue, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including filing of applications, submission of information / documents, instructions, execution of corporate actions, as may be required for seeking all applicable regulatory approvals / filings, to give effect to the Preferential Issue and listing of Equity Shares, as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive, confirm the advance subscription from the Investor, to issue and allot Equity Shares, listing of Equity Shares at Stock Exchanges, where the Equity Shares of the Company are listed, issuing certificates / clarifications, entering into contracts, arrangements, agreements, documents in connection and incidental thereto, in Boards' absolute discretion, without being required to seek any fresh approval of the shareholders of the Company, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations and/ or any other laws and regulations, and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that its decisions shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done, to give effect to this authorization.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers hereinabove, to any Director or Officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution, including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval and other statutory or regulatory authorities, execution of any documents, instruments, agreements on behalf of the Company and to represent the Company before any governmental, legal or statutory or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this authorization and further to take all others steps and actions which may be incidental, consequential, relevant or ancillary in this connection."

### Item No. 5:

**To consider and if thought fit to pass the following resolution, as a Special Resolution, to offer, issue and allot 8,400,000 fully paid-up equity shares of the Company to M/s NWI Emerging Market Fixed Income Master Fund, Ltd., on Preferential Basis:**

**"RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("**Companies Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (the "**SEBI**"), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs ("**MCA**"), Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") and / or any other competent authorities (herein referred to as "**Regulatory Authorities**"), including any amendment / modification thereto, from time to time and to the extent applicable, and subject to such approvals, permissions, consents and



## Notice (Contd.)

sanctions as may be necessary or required in this regard and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or, modifications, as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions and agreed by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), approval of the members be and is hereby accorded to the Company to create, offer, issue and allot, under the Non-Promoter Category, by way of a preferential issue on a private placement basis, in compliance with Chapter V of SEBI ICDR Regulations (hereinafter referred to as the “**Preferential Issue**”), upto an aggregate of 8,400,000 (Eight Million Four Hundred Thousand) fully paid-up equity shares of the Company having face value of INR 2 each (“**Equity Shares**”), approx. 1.38% of the post preferential issue share capital of the Company, at an issue price of INR 175 for a INR 2 paid up share (including a premium of INR 173) per Equity Share (“**Issue Price**”), for a cash consideration aggregating upto INR 1,470,000,000 equivalent to USD 20 Million (Indian Rupees One Billion Four Hundred Seventy Million equivalent to USD Twenty Million), to M/s NWI Emerging Market Fixed Income Master Fund, Ltd. a company incorporated in Cayman Islands, with its registered office at CIBC First Caribbean Bank & Trust Company (Cayman) Limited 25 Main Street, George Town I P.O. Box 694, Grand Cayman KY1-1107, Cayman Islands (NWIEM). (NWIEM is one of the group entities of NWI Management, an investment fund, based out of New York) (hereinafter referred to as the “**Investor**”), in such manner and on such terms and conditions as the Board may deem fit.

**RESOLVED FURTHER THAT** in accordance with the provisions of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the Issue Price of the Equity Shares is August 26, 2020, being the last working day preceding the date which is 30 days prior to the date of the 25th Annual General Meeting of the Company scheduled to be held on September 25, 2020, to approve the Preferential Issue.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Equity Shares to be created, offered, issued and allotted to the Investor in the Preferential Issue shall rank pari-passu with the then existing fully paid-up equity shares in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by Stock Exchanges and / or any Regulatory Authorities the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of last such approvals.

**RESOLVED FURTHER THAT** the Equity Shares to be offered, issued and allotted shall be subject to lock-in for a period of one year from the date of receipt of trading approval in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Equity Shares to be issued to the Investor in the Preferential Issue shall be listed on the Stock Exchanges where the existing Equity Shares are listed.

**RESOLVED FURTHER THAT** the monies received by the Company from the Investor pursuant to the Preferential Issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to make an offer to the Investor through private placement offer letter in Form PAS – 4 as prescribed under the Companies Act.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Investor in the Preferential Issue shall be subject to the following terms and conditions in addition to the terms and conditions as would be mentioned in the statement under Section 102 of the Companies Act, which shall be deemed to form part hereof:



## Notice (Contd.)

1. The Investor of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
2. The consideration for allotment of Equity Shares shall be paid to the Company by the Investor from its bank account; and
3. Allotment of Equity Shares shall only be made in dematerialized form.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Preferential Issue, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including filing of applications, submission of information / documents, instructions, execution of corporate actions, as may be required for seeking all applicable regulatory approvals / filings, to give effect to the Preferential Issue and listing of Equity Shares, as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive, confirm the advance subscription from the Investor, to issue and allot Equity Shares, listing of Equity Shares at Stock Exchanges, where the Equity Shares of the Company are listed, issuing certificates / clarifications, entering into contracts, arrangements, agreements, documents in connection and incidental thereto, in Boards' absolute discretion, without being required to seek any fresh approval of the shareholders of the Company, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations and/ or any other laws and regulations, and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that its decisions shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done, to give effect to this authorization.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers hereinabove, to any Director or Officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution, including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval and other statutory or regulatory authorities, execution of any documents, instruments, agreements on behalf of the Company and to represent the Company before any governmental, legal or statutory or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this authorization and further to take all others steps and actions which may be incidental, consequential, relevant or ancillary in this connection."

### Item No. 6:

**To consider and if thought fit to pass the following resolution, as a Special Resolution, to offer, issue and allot 4,200,000 fully paid-up equity shares of the Company to M/s Inteligo Bank Ltd, on Preferential Basis:**

**"RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("**Companies Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (the "**SEBI**"), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs ("**MCA**"), Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") and / or any other competent authorities (herein referred to as "**Regulatory Authorities**"), including any amendment / modification thereto, from time to time and to the extent applicable, and subject to such approvals, permissions,



## Notice (Contd.)

consents and sanctions as may be necessary or required in this regard and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or, modifications, as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions and agreed by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), approval of the members be and is hereby accorded to the Company to create, offer, issue and allot, under the Non-Promoter Category, by way of a preferential issue on a private placement basis, in compliance with Chapter V of SEBI ICDR Regulations (hereinafter referred to as the “**Preferential Issue**”), upto an aggregate of 4,200,000 (Four Million Two Hundred Thousand) fully paid-up equity shares of the Company having face value of INR 2 each (“**Equity Shares**”), approx. 0.69% of the post preferential issue share capital of the Company, at an issue price of INR 175 for a INR 2 paid up share (including a premium of INR 173) per Equity Share (“**Issue Price**”), for a cash consideration aggregating upto INR 735,000,000 equivalent to USD 10 Million (Indian Rupees Seven Hundred Thirty Five Million equivalent to USD Ten Million), to M/s Inteligo Bank Ltd, a Bahamian corporation, subject to the regulation and supervision of the Central Bank of Bahamas, with registered office in Seventeen Shop Building, First Floor, Collins Avenue and Fourth Terrace, Centreville, Nassau, The Bahamas (Inteligo Bank). (Inteligo Bank is fully owned by Intercorp Financial Services and listed on NYSE. Inteligo Bank provides private banking and global financial advisory services) (hereinafter referred to as the “**Investor**”), in such manner and on such terms and conditions as the Board may deem fit.

**RESOLVED FURTHER THAT** in accordance with the provisions of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the Issue Price of the Equity Shares is August 26, 2020, being the last working day preceding the date which is 30 days prior to the date of the 25th Annual General Meeting of the Company scheduled to be held on September 25, 2020, to approve the Preferential Issue.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Equity Shares to be created, offered, issued and allotted to the Investor in the Preferential Issue shall rank pari-passu with the then existing fully paid-up equity shares in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by Stock Exchanges and / or any Regulatory Authorities the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of last such approvals.

**RESOLVED FURTHER THAT** the Equity Shares to be offered, issued and allotted shall be subject to lock-in for a period of one year from the date of receipt of trading approval in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Equity Shares to be issued to the Investor in the Preferential Issue shall be listed on the Stock Exchanges where the existing Equity Shares are listed.

**RESOLVED FURTHER THAT** the monies received by the Company from the Investor pursuant to the Preferential Issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to make an offer to the Investor through private placement offer letter in Form PAS – 4 as prescribed under the Companies Act.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Investor in the Preferential Issue shall be subject to the following terms and conditions in addition to the terms and conditions as would be mentioned in the statement under Section 102 of the Companies Act, which shall be deemed to form part hereof:



## Notice (Contd.)

1. The Investor of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
2. The consideration for allotment of Equity Shares shall be paid to the Company by the Investor from its bank account; and
3. Allotment of Equity Shares shall only be made in dematerialized form.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Preferential Issue, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including filing of applications, submission of information / documents, instructions, execution of corporate actions, as may be required for seeking all applicable regulatory approvals / filings, to give effect to the Preferential Issue and listing of Equity Shares, as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive, confirm the advance subscription from the Investor, to issue and allot Equity Shares, listing of Equity Shares at Stock Exchanges, where the Equity Shares of the Company are listed, issuing certificates / clarifications, entering into contracts, arrangements, agreements, documents in connection and incidental thereto, in Boards' absolute discretion, without being required to seek any fresh approval of the shareholders of the Company, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations and/ or any other laws and regulations, and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that its decisions shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done, to give effect to this authorization.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers hereinabove, to any Director or Officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution, including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval and other statutory or regulatory authorities, execution of any documents, instruments, agreements on behalf of the Company and to represent the Company before any governmental, legal or statutory or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this authorization and further to take all others steps and actions which may be incidental, consequential, relevant or ancillary in this connection."

### Item No. 7:

**To consider and if thought fit to pass the following resolution, as a Special Resolution, to offer, issue and allot 4,200,000 fully paid-up equity shares of the Company to M/s First Royalty Ventures LLC, on Preferential Basis:**

**"RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("**Companies Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (the "**SEBI**"), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs ("**MCA**"), Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") and / or any other competent authorities (herein referred to as "**Regulatory Authorities**"), including any amendment / modification thereto, from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required in this regard and further subject to such terms, conditions,



## Notice (Contd.)

alterations, corrections, changes, variations and/ or, modifications, as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions and agreed by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), approval of the members be and is hereby accorded to the Company to create, offer, issue and allot, under the Non-Promoter Category, by way of a preferential issue on a private placement basis, in compliance with Chapter V of SEBI ICDR Regulations (hereinafter referred to as the “**Preferential Issue**”), upto an aggregate of 4,200,000 (Four Million Two Hundred Thousand) fully paid-up equity shares of the Company having face value of INR 2 each (“**Equity Shares**”), approx. 0.69% of the post preferential issue share capital of the Company, at an issue price of INR 175 for a INR 2 paid up share (including a premium of INR 173) per Equity Share (“**Issue Price**”), for a cash consideration aggregating upto INR 735,000,000 equivalent to USD 10 Million (Indian Rupees Seven Hundred Thirty Five Million equivalent to USD Ten Million), to M/s First Royalty Ventures LLC, a company incorporated in Delaware, having its registered office at 1209 Orange Street, Wilmington, New Castle County, Delaware, United States of America (FRV). (FRV is a company from Delaware, United States of America. FRV is the Family Office of Carlos Rodriguez-Pastor, Chairman and CEO of Intercorp and Chairman of Interbank) (hereinafter referred to as the “**Investor**”), in such manner and on such terms and conditions as the Board may deem fit.

**RESOLVED FURTHER THAT** in accordance with the provisions of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the Issue Price of the Equity Shares is August 26, 2020, being the last working day preceding the date which is 30 days prior to the date of the 25th Annual General Meeting of the Company scheduled to be held on September 25, 2020, to approve the Preferential Issue.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Equity Shares to be created, offered, issued and allotted to the Investor in the Preferential Issue shall rank pari-passu with the then existing fully paid-up equity shares in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by Stock Exchanges and / or any Regulatory Authorities the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of last such approvals.

**RESOLVED FURTHER THAT** the Equity Shares to be offered, issued and allotted shall be subject to lock-in for a period of one year from the date of receipt of trading approval in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Equity Shares to be issued to the Investor in the Preferential Issue shall be listed on the Stock Exchanges where the existing Equity Shares are listed.

**RESOLVED FURTHER THAT** the monies received by the Company from the Investor pursuant to the Preferential Issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to make an offer to the Investor through private placement offer letter in Form PAS – 4 as prescribed under the Companies Act.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Investor in the Preferential Issue shall be subject to the following terms and conditions in addition to the terms and conditions as would be mentioned in the statement under Section 102 of the Companies Act, which shall be deemed to form part hereof:





## Notice (Contd.)

1. The Investor of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
2. The consideration for allotment of Equity Shares shall be paid to the Company by the Investor from its bank account; and
3. Allotment of Equity Shares shall only be made in dematerialized form.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Preferential Issue, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including filing of applications, submission of information / documents, instructions, execution of corporate actions, as may be required for seeking all applicable regulatory approvals / filings, to give effect to the Preferential Issue and listing of Equity Shares, as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive, confirm the advance subscription from the Investor, to issue and allot Equity Shares, listing of Equity Shares at Stock Exchanges, where the Equity Shares of the Company are listed, issuing certificates / clarifications, entering into contracts, arrangements, agreements, documents in connection and incidental thereto, in Boards' absolute discretion, without being required to seek any fresh approval of the shareholders of the Company, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations and/ or any other laws and regulations, and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that its decisions shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done, to give effect to this authorization.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers hereinabove, to any Director or Officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution, including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval and other statutory or regulatory authorities, execution of any documents, instruments, agreements on behalf of the Company and to represent the Company before any governmental, legal or statutory or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this authorization and further to take all others steps and actions which may be incidental, consequential, relevant or ancillary in this connection."

### Item No. 8:

**To consider and if thought fit to pass the following resolution, as a Special Resolution, to offer, issue and allot 3,780,000 fully paid-up equity shares of the Company to M/s TIMF Holdings and 2,520,000 fully paid-up equity shares of the Company to M/s Think India Opportunities Master Fund LP, on Preferential Basis:**

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("**Companies Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (the "**SEBI**"), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs ("**MCA**"), Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") and / or any other competent authorities (herein referred to as "**Regulatory Authorities**"), including any amendment



## Notice (Contd.)

/ modification thereto, from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required in this regard and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or, modifications, as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions and agreed by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), approval of the members be and is hereby accorded to the Company to create, offer, issue and allot, under the Non-Promoter Category, by way of a preferential issue on a private placement basis, in compliance with Chapter V of SEBI ICDR Regulations (hereinafter referred to as the “**Preferential Issue**”), upto an aggregate of 6,300,000 (Six Million Three Hundred Thousand) fully paid-up equity shares of the Company having face value of INR 2 each (“**Equity Shares**”), approx. 1.02% of the post preferential issue share capital of the Company, at an issue price of INR 175 for a INR 2 paid up share (including a premium of INR 173) per Equity Share (“**Issue Price**”), for a cash consideration aggregating upto INR 1,102,500,000 equivalent to USD 15 Million (Indian Rupees One Billion One Hundred Two Million Five Hundred Thousand equivalent to USD Fifteen Million), to certain foreign investor(s), as mentioned hereunder, in such manner and on such terms and conditions as the Board may deem fit:

- a. Upto 3,780,000 (Three Million Seven Hundred Eighty Thousand) Equity Shares at the Issue Price, for a cash consideration aggregating upto INR 661,500,000 equivalent to USD 9 Million (Indian Rupees Six Hundred Sixty One Million Five Hundred Thousand equivalent to USD Nine Million), to M/s TIMF Holdings, a company incorporated under the laws of Mauritius, with its registered office at c/o SANNE Mauritius, IFS Court, Bank Street, Twenty Eight Cybercity, Ebène 72201, Republic of Mauritius and is registered with SEBI as a Category I foreign portfolio investor under the SEBI FPI Regulations, bearing registration number – INMUF000914. (TIMF Holdings is one of the group entities of Think Investments, an investment firm based in San Francisco. Think invest in companies with a focus on technology, financial services, consumer services and healthcare).
- b. Upto 2,520,000 (Two Million Five Hundred Twenty Thousand) Equity Shares at the Issue Price, for a cash consideration aggregating upto INR 441,000,000 equivalent to USD 6 Million (Indian Rupees Four Hundred Forty One Million equivalent to USD Six Million), to M/s Think India Opportunities Master Fund LP, a company incorporated under the laws of Cayman Islands, with its registered office at c/o Maples Corporate Services Limited, PO Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands and is registered with SEBI as a Category I foreign portfolio investor under the SEBI FPI Regulations, bearing registration number – INCYFP046120 (TIOMF). (TIOMF is one of the group entities of Think Investments, an investment firm based in San Francisco. Think invest in companies with a focus on technology, financial services, consumer services and healthcare).

(hereinafter individually or collectively referred to as the “Investor”).

**RESOLVED FURTHER THAT** in accordance with the provisions of the SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the Issue Price of the Equity Shares is August 26, 2020, being the last working day preceding the date which is 30 days prior to the date of the 25th Annual General Meeting of the Company scheduled to be held on September 25, 2020, to approve the Preferential Issue.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Equity Shares to be created, offered, issued and allotted to the Investor in the Preferential Issue shall rank pari-passu with the then existing fully paid-up equity shares in all respects including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by Stock Exchanges and / or any Regulatory Authorities the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of last such approvals.



## Notice (Contd.)

**RESOLVED FURTHER THAT** the Equity Shares to be offered, issued and allotted shall be subject to lock-in for a period of one year from the date of receipt of trading approval in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Equity Shares to be issued to the Investor in the Preferential Issue shall be listed on the Stock Exchanges where the existing Equity Shares are listed.

**RESOLVED FURTHER THAT** the monies received by the Company from the Investor pursuant to the Preferential Issue shall be kept by the Company in a separate account opened/designated by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to make an offer to the Investor through private placement offer letter in Form PAS – 4 as prescribed under the Companies Act.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Investor in the Preferential Issue shall be subject to the following terms and conditions in addition to the terms and conditions as would be mentioned in the statement under Section 102 of the Companies Act, which shall be deemed to form part hereof:

1. The Investor of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
2. The consideration for allotment of Equity Shares shall be paid to the Company by the Investor from their respective bank accounts; and
3. Allotment of Equity Shares shall only be made in dematerialized form.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Preferential Issue, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including filing of applications, submission of information / documents, instructions, execution of corporate actions, as may be required for seeking all applicable regulatory approvals / filings, to give effect to the Preferential Issue and listing of Equity Shares, as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive, confirm the advance subscription from the Investor, to issue and allot Equity Shares, listing of Equity Shares at Stock Exchanges, where the Equity Shares of the Company are listed, issuing certificates / clarifications, entering into contracts, arrangements, agreements, documents in connection and incidental thereto, in Boards' absolute discretion, without being required to seek any fresh approval of the shareholders of the Company, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations and/or any other laws and regulations, and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that its decisions shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done, to give effect to this authorization.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers hereinabove, to any Director or Officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution, including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval and other statutory or regulatory authorities, execution of any documents, instruments, agreements on behalf of the Company and to represent the Company before any governmental, legal or statutory or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this authorization and further to take all others steps and actions which may be incidental, consequential, relevant or ancillary in this connection."



## Notice (Contd.)

### Item No. 9:

**To consider and if thought fit, to pass the following resolution as a Special Resolution, for change in the name of the Company from 'Indiabulls Ventures Limited' to 'Dhani Services Limited' and consequential amendment to Memorandum of Association and Articles of Association of the Company:**

"RESOLVED THAT pursuant to the provisions of Section(s) 4, 5, 13 and 14 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable law(s), rule(s), regulation(s), guideline(s), and subject to the approvals, consents, sanctions and permissions of the Central Government/ Stock exchange(s)/ appropriate regulatory and statutory authorities, consent of the members of the Company be and is hereby accorded for change of name of the Company from "Indiabulls Ventures Limited" to "Dhani Services Limited".

**RESOLVED FURTHER THAT** Clause I (Name Clause) of the Memorandum of Association of the Company be altered so as to read as under:

I. The name of the Company is 'Dhani Services Limited'.

**RESOLVED FURTHER THAT** the extant name of the Company wherever appearing in the Memorandum and Articles of Association be changed accordingly.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any committee of directors constituted by the Board) be and is hereby authorized to do all such acts, deeds, matters and things, including without limitation finalization and/or execution and/or filing of any document, form, statement etc. that may be required to give effect to the above authorization, as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the members of the Company."

### Item No. 10:

**To consider and if thought fit, to pass the following resolution as a Special Resolution, for amendment in the Articles of Association of the Company:**

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and any other applicable law(s), rule(s), regulation(s), guideline(s), consent of the members be and is hereby accorded to alter the Articles of Association of Company, by inserting a new Article no. 154A after the existing Article no. 154, in the manner more expressly described below **AND THAT** all other articles shall remain same:

**Article no. 154A be inserted after the existing Article no. 154:**

*154A Subject to the provisions of Section 203 and the rules thereunder and any other law or statutory provision in force (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), an individual may be appointed as Chairperson as well as Managing Director and/ or Chief Executive Officer of the Company.*

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any committee of directors constituted by the Board) be and is hereby authorized to do all such acts, deeds, matters and things, including without limitation finalization and/or execution and/or filing of any document, form, statement etc. that may be required to give effect to the above authorization, as the Board in its absolute discretion deem fit without being required to seek any fresh approval from the members of the Company."



## Notice (Contd.)

### Item No. 11:

**To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, for appointment of Mr. Praveen Kumar Tripathi, a retired IAS and Ex- Chief Secretary, Govt. of NCT Delhi (DIN: 02167497) as an Independent Director:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and any other applicable provisions of the Companies Act, 2013 (the “Act”) including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Praveen Kumar Tripathi, a retired IAS and Ex- Chief Secretary, Govt. of NCT Delhi (DIN: 02167497), be and is hereby appointed as an Independent Director of the Company for a term of two years from September 16, 2019 up to September 15, 2021 **AND THAT** he shall not be liable to retire by rotation.”

### Item No. 12:

**To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, for appointment of Dr. Narendra Damodar Jadhav (Former Member Planning Commission and Chief Economist of Reserve Bank of India) (DIN: 02435444) as an Independent Director:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and any other applicable provisions of the Companies Act, 2013 (the “Act”) including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Dr. Narendra Damodar Jadhav (Former Member Planning Commission and Chief Economist of Reserve Bank of India) (DIN: 02435444), be and is hereby appointed as an Independent Director of the Company for a term of three years from August 23, 2020 up to August 22, 2023 **AND THAT** he shall not be liable to retire by rotation.”

### Item No. 13:

**To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, for appointment of Mrs. Fantry Mein Jaswal, IRS (Retd.) (DIN: 07011247) as an Independent Director:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and any other applicable provisions of the Companies Act, 2013 (the “Act”) including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mrs. Fantry Mein Jaswal, IRS (Rtd.) (DIN: 07011247), be and is hereby appointed as an Independent Director of the Company for a term of one year from August 23, 2020 up to August 22, 2021 **AND THAT** she shall not be liable to retire by rotation.”

### Item No. 14:

**To consider and if thought fit, to pass the following resolution as a Special Resolution, for Appointment of Mr. Sameer Gehlaut (DIN: 00060783) as a Whole time Director & Key Managerial Personnel, designated as Chairman and Chief Executive Officer (CEO) of the Company for a period of five years with effect from September 25, 2020.**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, consent of the members, be and is hereby accorded to the appointment of Mr. Sameer Gehlaut (DIN: 00060783) as a Whole time Director & Key Managerial Personnel, designated as Chairman and Chief Executive Officer (CEO) of the Company, for a period of five years, with effect from September 25, 2020.



## Notice (Contd.)

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, Mr. Sameer Gehlaut, upon his appointment coming into effect, as Chairman and Chief Executive Officer (CEO) of the Company, shall be paid such remuneration, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice, subject however that the remuneration to be paid shall be as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company (the Board) from time to time, during his said tenure, which shall be within the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time

**RESOLVED FURTHER THAT** as opted voluntarily by him, no remuneration shall be paid to him for the current financial year.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things including modification of terms and conditions of his appointment and/or remuneration, as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid authorization, without being required to seek any fresh approval from the members of the Company.”

### Item No. 15:

**To consider and if thought fit, to pass the following resolution as a Special Resolution, for issue of Non-Convertible Debentures, of the Company, on private placement basis**

“**RESOLVED THAT** pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, and subject to other applicable regulations/ guidelines, consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers conferred by this resolution) to issue Redeemable Non-Convertible Debentures, secured or unsecured (“NCDs”) and/or Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares), for cash, either at par or premium or discount to the face value, for an aggregate amount not exceeding ₹ 1,000 Crore (Rupees One Thousand Crore only) under one or more shelf disclosure documents and/or under one or more letters of offer, as may be issued by the Company, and in one or more series, during a period of one year commencing from the date of this Annual General Meeting, on private placement basis, from time to time, such that the aggregate amount to be raised through issue of NCDs / Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares) shall not exceed ₹ 1,000 Crore, such that the total amount to be raised through issuance of NCDs and/or Bonds shall be within the shareholders’ existing borrowing authorization of ₹ 5,000 Crore.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such other acts, deeds and things, as it may deem necessary, in its absolute discretion, including to execute all such agreements, documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred, to any Committee of Directors and / or Directors and / or officers of the Company, to give effect to the authority of this resolution.”

By Order of the Board of Directors  
For **Indiabulls Ventures Limited**

Sd/-

**Lalit Sharma**

Company Secretary

ACS: 24111

Place: Gurugram

Date: August 28, 2020



## Notice (Contd.)

### NOTES:

1. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, September 23, 2020 to Friday, September 25, 2020 (both days inclusive), for annual closing (for Annual General Meeting).
2. In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular dated 15th June, 2020 read with Circulars dated 5th May, 2020, 8th April, 2020 and 13th April, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM. Therefore, the Meeting will be organized without the presence of Members and their proxies at meeting venue. Members can attend and participate in AGM through VC / OAVM.
3. In compliance with the provisions of the Companies Act, 2013 (the “Companies Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and the MCA Circulars, the AGM of the Company is being held through VC / OAVM, without the physical presence of the Members at a common venue. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, in respect of the business as set out in the AGM Notice is annexed hereto.
5. The Company has consistently worked towards shareholders wealth maximization. With regard to this, the Company has declared two interim dividends aggregate amounting to ₹ 3.25 per fully paid up equity share of face value ₹ 2/- each (and proportionate dividend on partly paid up equity shares) for the financial year 2019- 20 and total dividend outflow was amounting to ₹ 17,177.31 Lakh (inclusive of Corporate Dividend Tax).
6. This AGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on August 28, 2020.
7. The Board of Directors of the Company (the “Board”, which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board, from time to time) has appointed Mrs. Swati Jain (Membership No. 526173) of M/s Swati Jain & Associates, Practicing Chartered Accountants, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
8. Pursuant to the provisions of Section 105 the Companies Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/ her behalf and the Proxy need not be a Member of the Company. However, since this AGM is being held pursuant to the applicable MCA and SEBI Circulars as mentioned hereinabove, through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this AGM Notice.
9. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are required to send a scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting or during the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to ca.swatijain07@gmail.com with a copy marked to evoting@kfintech.com.
10. The Member’s log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance at the AGM and such Member attending the Meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.



## Notice (Contd.)

11. Since the AGM will be held through VC/OAVM, the route map is not annexed to this AGM Notice.
12. The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) is M/s. Skyline Financial Services Private Limited ("**Skyline**") having their office at D-153 A 1st Floor Okhla Industrial Area Phase-1 New Delhi-110020.

In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, AGM Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Skyline/ Depositories. Members may note that the AGM Notice will also be available on the Company's website [www.indiabullsvventures.com](http://www.indiabullsvventures.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com/](http://www.bseindia.com/) and [www.nseindia.com/](http://www.nseindia.com/) respectively and on the website of Skyline at [www.skylinerta.com](http://www.skylinerta.com). For any communication, the Members may also send a request to the Company's investor email id at [helpdesk@indiabulls.com](mailto:helpdesk@indiabulls.com).

Pursuant to the provisions of Section 108 of the Companies Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations and the MCA Circulars, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a Member using remote e-voting system as well as e-voting during the AGM will be provided by KFin Technologies Private Limited ("**KFintech**").

AGM through VC/OAVM: Members will be provided with a facility to attend the AGM through video conferencing platform provided by KFintech. Members can join the AGM 15 minutes before and after the scheduled time of commencement of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on first come first served basis, in accordance with the MCA Circulars.

13. Instructions for Members for attending the AGM through VC/OAVM are as under:
  - i. Attending the AGM: Members will be provided with a facility to attend the AGM through video conferencing platform provided by KFintech. Members are requested to visit <https://evoting.kfintech.com/> and click on the "e-AGM- Video Conference & Streaming" to join the Meeting by using the remote e-voting credentials.
  - ii. Please note that Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in Note No. 14.
  - iii. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
  - iv. Members who need assistance before or during the AGM may contact Mr. P.S.R.C.H. Murthy, Manager – RIS, KFintech at Tel: +91 40 6716 2222 or Toll Free No.: 1800-345-4001; or send an email request at the email id: [murthy.psrch@kfintech.com](mailto:murthy.psrch@kfintech.com) or [evoting@kfintech.com](mailto:evoting@kfintech.com).

### 14. Procedure for Remote E-voting

In compliance with the provisions of Section 108 of the Companies Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and provisions of Regulation 44 of the Listing Regulations, the MCA Circulars and the circulars issued by the SEBI, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFintech, on the Resolution(s) set forth in this AGM Notice, through remote e-voting.





## Notice (Contd.)

- i. The remote e-voting facility will be available during the following period:

Day, date and time of Commencement of remote e-voting	From:	Tuesday, September 22, 2020 at 10:00 A.M.
Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed	To:	Thursday, September 24, 2020 at 5:00 P.M.

- ii. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFinTech upon expiry of the aforesaid period.

- iii. Details of Website: <https://evoting.kfintech.com>.

- iv. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

- v. This AGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on August 28, 2020. Any person who acquires Equity Shares and becomes a Member after August 28, 2020 and holds shares as on the cut-off date for e-voting, i.e. September 18, 2020, may obtain the User ID and Password in the manner as mentioned below:

- a. If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS: MYEPWD<space> e-voting Event Number + Folio No. or DP ID Client ID to +91- 9212993399

Example for NSDL: MYEPWD<SPACE> e-voting Event Number + IN12345612345678

Example for CDSL: MYEPWD<SPACE> e-voting Event Number + 1402345612345678

Example for Physical: MYEPWD<SPACE> e-voting Event Number + XXXX1234567890

- b. If email address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- c. Member may call KFinTech's Toll free number 1800-345-4001.

Member may send an email request to [evoting@kfintech.com](mailto:evoting@kfintech.com). However, KFinTech shall endeavor to send User ID and Password to those new Members whose email IDs are available.

- vi. Details of person(s) to be contacted for issues relating to e-voting:

Mr. P.S.R.C.H. Murthy Manager – RIS,

**KFin Technologies Private Limited**

Unit: **Indiabulls Ventures Limited**

Selenium Building, Tower B, Plot Nos. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.

Tel. No.: +91 40 6716 2222; Toll Free No.: 1800-345-4001;

Fax No.: +91 40 2300 1153/ 2342 0814.

E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), or [evoting@kfintech.com](mailto:evoting@kfintech.com).

- vii. The instructions for remote e-voting are as under:

- a. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.



## Notice (Contd.)

- b. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (e-voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting your vote.
- c. After entering these details appropriately, click on “LOGIN”.
- d. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the EVENT for Indiabulls Ventures Limited.

On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. September 18, 2020 under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/ AGAINST” taken together should not exceed your total shareholding as on the cut- off date.

Pursuant to Clause 16.5.3(e) of Secretarial Standard on General Meetings (SS-2) issued by the Council of the Institute of Company Secretaries of India and approved by the Central Government, in case a Member abstains from voting on a Resolution i.e., the Member neither assents nor dissents to the Resolution, then his/her/its vote will be treated as an invalid vote with respect to that Resolution.

- g. Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- h. Voting has to be done for each item of the AGM Notice separately.
- i. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- j. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- k. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID at ca.swatijain07@gmail.com with a copy to evoting@kfintech.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name\_EVENT NO”.

In case of any query pertaining to e-voting, please visit Help & FAQs section and e-voting User Manual available at the download section of Kfintech’s website <https://evoting.kfintech.com> or at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call Toll free No. 1800-345-4001, for any further clarifications.

### 15. Instructions for Members for Voting during the AGM:

- i. The procedure for remote e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.
- ii. The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.



## Notice (Contd.)

- iii. E-voting during the AGM is integrated with the VC platform and no separate login is required for the same. The Members shall be guided on the process during the AGM.
  - iv. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
16. Procedure for registering the email addresses and obtaining the AGM Notice and e-voting instructions by the Members whose email addresses are not registered with the Depositories (in case of Members holding shares in Demat form) or with KFintech (in case of Members holding shares in physical form):
- i. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
    - a. Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.
    - b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Transfer Agents, KFin Technologies Private Limited by sending an email request at the email ID [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the AGM Notice and the e-voting instructions.
  - ii. To facilitate Members to receive this AGM Notice electronically and cast their vote electronically, the Company has made special arrangements with KFintech for registration of email addresses of the Members in terms of the MCA Circulars. Eligible Members who have not submitted their email address to the Company or KFintech are required to provide their email address to KFintech, on or before 5:00 p.m. (IST) on September 21, 2020.
17. Process to be followed for Registration of E-mail address:
- A. The process for registration of email address with KFintech for receiving the AGM Notice and login ID and password for e-voting is as under:
    - i. Visit the link: [https://ris.kfintech.com/email\\_registration](https://ris.kfintech.com/email_registration)
    - ii. Select the Company name viz. **Indiabulls Ventures Limited**.
    - iii. Enter the DP ID & Client ID / Physical Folio Number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member shall enter one of the Share Certificate numbers.
    - iv. Upload a self-attested copy of the PAN card for authentication. If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation.
    - v. Enter your email address and mobile number.
    - vi. The system will then confirm the email address for receiving this AGM Notice.
  - B. The process for registration of email address with the Company for receiving the AGM Notice and login ID and password for e-voting is as under:

Members are requested to visit the website of KFintech [https://ris.kfintech.com/email\\_registration](https://ris.kfintech.com/email_registration) and click on "Click here for temporary registration of email-id of Members for AGM 2020" and follow the process as mentioned on the landing page to receive the AGM Notice and Voting Instructions.



## Notice (Contd.)

- i. After successful submission of the email address, KFinTech will email a copy of this AGM Notice along with the e-voting user ID and password. In case of any queries, Members are requested to write to KFinTech.
- ii. Those Members who have already registered their email addresses are requested to keep their email addresses validated/updated with their DPs / KFinTech to enable servicing of notices / documents / Annual Reports and other communications electronically to their email address in future.

### 18. Submission of Questions / Queries prior to AGM:

- a. Members desiring any additional information or having any question or query pertaining to the business to be transacted at the AGM are requested to write to the Company Secretary on the Company's investor email-id at [helpdesk@indiabulls.com](mailto:helpdesk@indiabulls.com) or [lalit.s6@indiabulls.com](mailto:lalit.s6@indiabulls.com) at least 3 (three) days before the date of the AGM so as to enable the Management to keep the information ready. Please note that, Members' questions will be answered only if they hold the shares as on the cut-off date i.e. September 18, 2020.
- b. Alternatively, Members holding shares as on the cut-off date may also visit <https://emeetings.kfintech.com> and click on the tab "Post Your Queries Here" to post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall be closed 72 hours before the time fixed for the AGM.

### 19. Speaker Registration before AGM:

- a. In addition to the above, the speaker registration may also be allowed during the remote e-voting period. Members who wish to register as speakers are requested to visit <https://emeetings.kfintech.com> and click on "Speaker Registration" during this period. Members shall be provided with a "queue number" before the AGM. Members are requested to remember the same and wait for their turn to be called by the Chairman of the Meeting during the Question and Answer Session. Due to inherent limitation of transmission and coordination during the AGM, the Company may have to dispense with or curtail the Question and Answer Session. Hence, Members are encouraged to send their questions/ queries etc., in advance as provided in Note No. 18 above.
- b. Members will be provided with the facility to attend the AGM through VC/OAVM through KFinTech's e-voting system and they may access the same at <https://emeetings.kfintech.com> by clicking "e-AGM-Video Conference & Streaming" and join the Meeting by using the remote e-voting credentials. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the AGM Notice.

### 20. General Instructions/Information for Members for voting on the Resolution at the AGM:

- a. Members who are present at the AGM through VC/ OAVM facility and have not cast their votes on the Resolution(s) through remote e-voting may cast their votes during the AGM through the e-voting system provided by KFinTech during the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting; however, these Members are not entitled to cast their vote again in the Meeting.
- b. The voting rights of Members shall be in proportion to the paid-up value of their shares in the Equity Share capital of the Company as on the cut-off date i.e. September 18, 2020. Members are eligible to cast their vote either through remote e-voting or in the AGM, only if they are holding Shares as on that date. A person who is not a Member as on the cut-off date is requested to treat this AGM Notice for information purposes only.



## Notice (Contd.)

- c. The Scrutinizer after scrutinizing the votes through remote e-voting and e-votes cast at the Meeting will, not later than 48 hours of conclusion of the Meeting, make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any and submit the same forthwith to the Chairman or a person duly authorized by the Chairman who shall counter sign the same and declare the results of the voting.

The results declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company on or before September 27, 2020 and the website of our RTA Skyline: [www.skylinerta.com](http://www.skylinerta.com) immediately after the results are declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares are listed.

- d. The Resolution shall be deemed to be passed on the date of the Meeting, i.e. September 25, 2020, subject to receipt of the requisite number of votes in favour of the Resolution.
21. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [helpdesk@indiabulls.com](mailto:helpdesk@indiabulls.com) or [lalit.s6@indiabulls.com](mailto:lalit.s6@indiabulls.com). The same will be replied by the Company suitably.
22. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent M/s Skyline Financial Services Private Limited for assistance in this regard.
23. As per Sections 124 and 125 of the Act, the amount of unpaid or unclaimed dividend lying in unpaid dividend account for a period of seven (7) years from the date of its transfer to the unpaid dividend account and the underlying Equity Shares of such unpaid or unclaimed dividend, are required to be transferred to the Investor Education and Protection Fund established by the Central Government. Accordingly, during the FY 2019-20, the unclaimed dividend of ₹ 52.63 lakh pertaining to the Financial Year 2012-13, got transferred to Investor Education and Protection Fund after giving due notice to the members. Also, the Company has transferred 56,842 fully paid-up equity shares pertaining to the Financial Year 2012-13 in respect of which dividend has not been received or claimed for seven consecutive years to Demat Account of IEPF Authority. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
24. Information containing the names and the last known addresses of the persons entitled to receive the unclaimed dividend amount lying in the account as referred to in Section 125 (2) of the Act, nature of the amount, the amount to which each person is entitled, due date for transfer to IEPF, etc. is provided by the Company on its website [www.indiabullsvventures.com](http://www.indiabullsvventures.com) and on the website of the IEPF Authority. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the RTA of the Company, before the unclaimed dividends are transferred to the IEPF Account.
25. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No.



## Notice (Contd.)

15G/15H, to avail the benefit of non-deduction of tax at source. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

26. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits.

### **EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY/SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the business mentioned at Item Nos. 3 to 15 of the accompanying Notice dated August 28, 2020.

#### **Item No. 3: Ordinary Resolution, for the re-appointment of Mr. Divyesh Bharatkumar Shah (DIN: 00010933), who retires by rotation and being eligible, offers himself for re-appointment**

Mr. Divyesh Shah’s career spans over 25 years in the financial business and has been associated with the organization for over 20 years. By virtue of his close association with Indiabulls Group since inception, he has been involved in various roles and has handled key assignment for the Company, which facilitated the Company to emerge as a leading financial services player. He brings his sharp insights and industry knowledge to help the Company stay ahead of its peers and thereby meriting his reappointment as a director on the Board of the Company.

In changing business environment where the Company is focusing on venturing into new businesses, Mr. Shah’s continuity on the Board of the Company, lends stability to the overall operations of the Company.

In terms of the existing shareholders’ authorization dated September 28, 2019, Mr. Shah is presently a whole-time director and Key Managerial Personnel of the Company, for a period upto March 31, 2024. He is designated as Chief Operating Officer of the Company.

The shareholders of the Company in its 24th Annual General Meeting held on September 28, 2019 had re-appointed Mr. Divyesh B. Shah, as a whole-time director and Key Managerial Personnel of the Company, on the terms & conditions, as under, which shall remain unchanged.

<b>Period</b>	5 (five) years with effect from April 1, 2019.
<b>Nature</b>	Director, liable to retire by rotation.
<b>Designation</b>	Chief Operating Officer (COO).
<b>Remuneration</b>	Last drawn remuneration, excluding stock options, immediately prior to his re-appointment, w.e.f. April 1, 2019, subject to an upward revision of upto 15% on an annual basis, as approved by the Board on the recommendation of Nomination and Remuneration Committee.
<b>Performance linked incentive</b>	Stock options / SARs, in terms of the ESOP / ESBS Schemes of the Company.
<b>Sitting Fees</b>	Nil.

Mr. Divyesh B. Shah has voluntarily opted to take a cut of 90% on his salary effective from April 1, 2020.

The remuneration paid to Mr. Divyesh B. Shah, during the financial year ended March 31, 2020, is mentioned in Form MGT-9, forming part of the Annual Report 2019-20 of the Company.

Mr. Shah is also on the Board of Dhani Stocks Limited (formerly Indiabulls Securities Limited). He is the Chairman of CSR Committee, Management Committee, Securities Issuance Committee and Restructuring Committee of the



## Notice (Contd.)

Company. He is also member of Compensation Committee, Allotment Committee and Risk Management Committee of the Company.

He holds 88,55,216 Fully paid-up Equity Shares & 19,81,687 partly paid-up Equity Shares of the Company. Mr. Shah is not related to any other director of the Company.

The Company has grown significantly under the supervision, guidance and expertise of Mr. Shah. Keeping in view of his vast experience, knowledge and managerial skills, the Board has recommended to re-appoint Mr. Shah, as a director of the Company, who retires by rotation and being eligible offers himself for re-appointment, as a director, liable to retire by rotation, in compliance with the applicable provisions of the Companies Act, 2013.

Accordingly, the Board recommends the resolution as set out at Item No. 3 of this Notice, for the approval by the shareholders, as an Ordinary resolution.

Except the proposed appointee, in resolution set out at Item No. 3 of this Notice, proposing his appointment, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

### **Item No. 4 to 8: Special Resolutions, to offer, issue and allot upto 33,600,000 fully paid-up equity shares of the Company, to certain foreign investor(s), on Preferential basis**

To fund its subsidiaries for establishing global footprint in affordable healthcare businesses through its proprietary Dhani technology platform (through which the Company plans to cater to NRIs and other off shore customers) and to extend Dhani's customer base and its consumer brand; to augment long term resources and for general corporate purposes as per Company's and its subsidiaries growth plans, the Board of Directors of the Company ("**Board**" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute) in its meeting held on August 28, 2020, has, subject to approval by its members by way of a special resolution, authorised the issuance and allotment, of an aggregate of upto 33,600,000 (Thirty Three Million Six Hundred Thousand) fully paid-up equity shares of the Company having face value of INR 2 each ("**Equity Shares**"), approx. 5.5% of the post preferential issue share capital of the Company, at an issue price of INR 175 for a INR 2 paid up share (including a premium of INR 173) per Equity Share ("**Issue Price**"), for a cash consideration aggregating upto INR 5,880,000,000 equivalent to USD 80 Million (Indian Rupees Five Billion Eight Hundred Eighty Million equivalent to USD Eighty Million), by way of a preferential issue, to certain foreign investor(s), as detailed in the resolutions as set out at Item No(s). 4 to 8 of the accompanying Notice, which the Investor(s) has agreed to subscribe (the "**Preferential Issue**"). Brief profile(s) of the Investor(s) are as under:-

1. Ribbit Cayman IN Holdings VI, Ltd (RCH). (RCH is one of the group entities of Ribbit Capital. Ribbit invests in technology companies. Ribbit is headquartered in San Francisco, United States) and has agreed to subscribe upto 10,500,000 (Ten Million Five Hundred Thousand) Equity Shares under the preferential issue as per resolution no. 4 of this notice.
2. NWI Emerging Market Fixed Income Master Fund, Ltd. (NWIEM). (NWIEM is one of the group entities of NWI Management, an investment fund, based out of New York) and has agreed to subscribe upto 8,400,000 (Eight Million Four Hundred Thousand) Equity Shares under the preferential issue as per resolution no. 5 of this notice.
3. Inteligo Bank Ltd (Inteligo Bank). (Inteligo Bank is fully owned by Intercorp Financial Services and listed on NYSE. Inteligo Bank provides private banking and global financial advisory services) and has agreed to subscribe upto 4,200,000 (Four Million Two Hundred Thousand) Equity Shares under the preferential issue as per resolution no. 6 of this notice.
4. First Royalty Ventures LLC (FRV). (FRV is a company from Delaware, United States of America. FRV is the Family Office of Carlos Rodriguez-Pastor, Chairman and CEO of Intercorp and Chairman of Interbank) and has agreed to subscribe upto 4,200,000 (Four Million Two Hundred Thousand) Equity Shares under the preferential issue as per resolution no. 7 of this notice.



## Notice (Contd.)

5. M/s TIMF Holdings. (TIMF Holdings is one of the group entities of Think Investments, an investment firm based in San Francisco. Think invest in companies with a focus on technology, financial services, consumer services and healthcare) and has agreed to subscribe upto 3,780,000 (Three Million Seven Hundred Eighty Thousand) Equity Shares under the preferential issue as per resolution no. 8 of this notice.
6. M/s Think India Opportunities Master Fund LP (TIOMF). (TIOMF is one of the group entities of Think Investments, an investment firm based in San Francisco. Think invest in companies with a focus on technology, financial services, consumer services and healthcare) and has agreed to subscribe upto 2,520,000 (Two Million Five Hundred Twenty Thousand) Equity Shares under the preferential issue as per resolution no. 8 of this notice.

The offer and issue of the Equity Shares, by way of a Preferential Issue to the Investor(s), is in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and other applicable provisions and/or any other Rules / Regulations / Guidelines, if any, prescribed by any other regulatory authorities.

The other disclosures in accordance with the Companies Act, 2013 (“Companies Act”), as amended, the SEBI ICDR Regulations and other applicable provisions of law, in relation to the Special Resolutions set out at Item No(s). 4 to 8 of the accompanying Notice are as follows:

**1. Object(s) of the Preferential Allotment:**

The proceeds of the Preferential Issue are proposed to be used by the Company to fund its subsidiaries for establishing global footprint in affordable healthcare businesses through its proprietary Dhani technology platform (through which the Company plans to cater to NRIs and other off shore customers) and to extend Dhani’s customer base and its consumer brand; to augment long term resources and for general corporate purposes as per Company’s and its subsidiaries growth plans.

**2. Maximum number of specified securities to be issued**

The resolutions, set out at item No(s). 4 to 8 in the accompanying notice, authorizes the Board to issue and allot to the Investor(s), upto 33,600,000 (Thirty Three Million Six Hundred Thousand) fully paid-up equity shares of the Company having face value of INR 2 each (“Equity Shares”), approx. 5.5% of the post preferential issue share capital of the Company and on the terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**3. Issue Price and Relevant Date**

The Equity Shares in the Preferential Issue shall be allotted at a price of INR 175 for a INR 2 paid up share (including a premium of INR 173) per Equity Share (“Issue Price”), which is higher than the minimum floor price determined in compliance with the relevant provisions of Chapter V of the SEBI ICDR Regulations considering the Relevant Date as 26th August, 2020 i.e., being the last working day preceding the date which is 30 days prior to the date of the 25th Annual General Meeting of the Company scheduled to be held on September 25, 2020, to approve this Preferential Issue of Equity Shares.

**4. Basis on which price has been arrived at:**

In accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the minimum floor price, at which the proposed preferential issue can be made is INR 174.03 (Indian Rupees One Hundred Seventy Four and Three Paise) per Equity Share. The Equity Shares of the Company are listed on Stock Exchanges and are frequently traded in accordance with SEBI ICDR Regulations.

For the purpose of computation of the above minimum floor price per Equity Share, the share price at National Stock Exchange of India Limited, being the stock exchange which has higher trading volume for the period as prescribed under the SEBI ICDR Regulations, has been considered.





## Notice (Contd.)

The Board has approved the Issue Price for Preferential Issue at INR 175 for a INR 2 paid up share (including a premium of INR 173) per Equity Share ("Issue Price"), which is higher than the minimum floor price of INR 174.03 (Indian Rupees One Hundred Seventy Four and Three Paise).

**5. Intention of Promoters / Directors / Key Managerial Personnel of the Company to subscribe to the Preferential Allotment:**

None of the Promoters, Directors or Key Managerial Personnel intends to subscribe to the Preferential Issue. The Preferential Issue is being made to Investor(s), as detailed in the resolutions set at out at item No(s). 4 to 8 of this Notice.

**6. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

(a) The Company in terms of its shareholders' authorisation dated November 21, 2018, had on December 4, 2018, issued and allotted an aggregate of 26,909,089 (Twenty Six Million Nine Hundred Nine Thousand Eighty Nine) compulsorily convertible debentures (CCDs) on preferential basis, to certain foreign investors, at a price of INR 550 per CCD. These CCDs were convertible into equivalent number of equity shares of face value of INR 2 each. The Company upon conversion of an equivalent number of CCDs, has on June 3, 2020, issued and allotted an aggregate of 26,909,089 (Twenty Six Million Nine Hundred Nine Thousand Eighty Nine) fully paid up equity shares of face value of INR 2 each of the Company, at a price of INR 550 per Equity Share, (including a premium of INR 548 per Equity Share), as per details hereunder:

Sl. No.	Name of Investors	Equity Shares allotted (No.)
1	M/s Tamarind Capital Pte. Ltd.	13,454,545
2	M/s Steadview Capital Mauritius Limited	11,167,272
3	M/s ABG Capital	2,287,272
	<b>TOTAL</b>	<b>26,909,089</b>

(b) The Company in terms of its shareholders' authorization dated November 28, 2018, had on December 13, 2018, issued and allotted an aggregate of 1,076,363 (One Million Seventy Six Thousand Three Hundred Sixty Three) compulsorily convertible debentures (CCDs), on preferential basis, to M/s DF International Private Partners III LP, at a price of INR 550 per CCD. These CCDs were convertible into equivalent number of equity shares of face value of INR 2 each. The Company upon conversion of an equivalent number of CCDs, has on June 12, 2020, issued and allotted an aggregate of 1,076,363 (One Million Seventy Six Thousand Three Hundred Sixty Three) fully paid up equity shares of face value of INR 2 each of the Company, at a price of INR 550 per Equity Share, (including a premium of INR 548 per Equity Share) to M/s DF International Private Partners III LP, a foreign investor.



## Notice (Contd.)

### 7. The equity shareholding pattern before and after the Preferential Issue:

Pre Preferential Issue equity shareholding pattern of the Company as on August 28, 2020 and post Preferential Issue equity shareholding pattern is as under:

Category	Pre-Preferential Issue Shareholding Pattern				Preferential Issue	Post-Preferential Issue Shareholding Pattern*				
	Fully paid up equity shares (Nos.)	Partly paid up equity shares (Nos.)	Total equity shares (Nos.)	%age of Shareholding		Fully paid up equity shares (Nos.)	Fully paid up equity shares (Nos.)	Partly paid up equity shares (Nos.)	Total equity shares (Nos.)	%age of Shareholding
<b>Promoters' holding (A)</b>										
Indian:										
Individual	2,21,43,566	94,08,927	3,15,52,493	5.47	0	2,21,43,566	94,08,927	3,15,52,493	5.17	
Bodies Corporate	11,70,51,863	2,63,79,507	14,34,31,370	24.89	0	11,70,51,863	2,63,79,507	14,34,31,370	23.52	
<b>Sub-Total</b>	<b>13,91,95,429</b>	<b>3,57,88,434</b>	<b>17,49,83,863</b>	<b>30.36</b>	<b>0</b>	<b>13,91,95,429</b>	<b>3,57,88,434</b>	<b>17,49,83,863</b>	<b>28.69</b>	
Foreign Promoters	0	0	0	0	0	0	0	0		
<b>Sub-Total (A)</b>	<b>13,91,95,429</b>	<b>3,57,88,434</b>	<b>17,49,83,863</b>	<b>30.36</b>	<b>0</b>	<b>13,91,95,429</b>	<b>3,57,88,434</b>	<b>17,49,83,863</b>	<b>28.69</b>	
<b>Public holding (B)</b>										
Institutional Investors	12,96,95,342	1,04,50,452	14,01,45,794	24.31	63,00,000	13,59,95,342	1,04,50,452	14,64,45,794	24.01	
<b>Non-Institutions:</b>										
Bodies Corporate	7,15,30,365	1,35,57,571	8,50,87,936	14.76	2,73,00,000	9,88,30,365	1,35,57,571	11,23,87,936	18.42	
Indian Public	6,44,80,846	1,18,91,856	7,63,72,702	13.25	0	6,44,80,846	1,18,91,856	7,63,72,702	12.52	
Others	7,81,58,477	1,12,20,805	8,93,79,282	15.51	0	7,81,58,477	1,12,20,805	8,93,79,282	14.65	
<b>Sub-Total (B)</b>	<b>34,38,65,030</b>	<b>4,71,20,684</b>	<b>39,09,85,714</b>	<b>67.83</b>	<b>3,36,00,000</b>	<b>37,74,65,030</b>	<b>4,71,20,684</b>	<b>42,45,85,714</b>	<b>69.60</b>	
<b>Non Promoter-Non Public holding (C)</b>										
Shares held by Employee Trust	1,04,00,000	0	1,04,00,000	1.80	0	1,04,00,000	0	1,04,00,000	1.70	
Shares underlying DRs	54,433	0	54,433	0.01	0	54,433	0	54,433	0.01	
<b>Sub-Total (C)</b>	<b>1,04,54,433</b>	<b>0</b>	<b>1,04,54,433</b>	<b>1.81</b>	<b>0</b>	<b>1,04,54,433</b>	<b>0</b>	<b>1,04,54,433</b>	<b>1.71</b>	
<b>GRAND TOTAL (A) + (B)+(C)</b>	<b>49,35,14,892</b>	<b>8,29,09,118</b>	<b>57,64,24,010</b>	<b>100.00</b>	<b>3,36,00,000</b>	<b>52,71,14,892</b>	<b>8,29,09,118</b>	<b>61,00,24,010</b>	<b>100.00</b>	
*Assuming no other change in Pre-Preferential Issue shareholding pattern, except extant Preferential Issue of 33,600,000 Equity Shares.										



## Notice (Contd.)

8. The identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the Proposed Allottee(s) is as follows:

Name of the Investor(s)	Details of Ultimate Beneficial Owners
Ribbit Cayman IN Holdings VI, Ltd	Ribbit Cayman IN Holdings VI, Ltd., is a Cayman Islands limited company, with its registered office at c/o Campbells Corporate Services Limited, Floor 4, Willow House, Cricket Square, P.O. Box 268, Grand Cayman, KY1-1104, Cayman Islands and is registered with SEBI as a Category I foreign portfolio investor under the SEBI FPI Regulations, bearing registration number – INCYFP067120 (“Ribbit”). Ribbit is a wholly owned subsidiary of Ribbit Capital VI, LP (“Ribbit VI”), a Cayman Islands exempted limited partnership. There is no natural person, whether acting alone or together or through one or more juridical person, who owns more than 15% of shares or capital or profits of Ribbit VI, or who exercises control over Ribbit or Ribbit VI through other means, other than the senior managing official, Mr. Meyer Malka.
NWI Emerging Market Fixed Income Master Fund, Ltd	NWI Emerging Market Fixed Income Master Fund, Ltd, is a company incorporated in Cayman Islands, with its registered office at c CIBC First Caribbean Bank & Trust Company (Cayman) Limited 25 Main Street, George Town   P.O. Box 694   Grand Cayman KY1-1107   Cayman Islands (“NWI EMFI Master Fund”). There is no natural person, whether acting alone or together or through one or more juridical person, who owns more than 15% of shares or capital or profits of NWI EMFI Master Fund, or who exercises control over NWI EMFI Master Fund through other means. The senior managing official of NWI EMFI Master Fund is Nellapalli Hariharan who is the director of the NWI EMFI Master Fund.
Inteligo Bank Ltd	Inteligo Bank Ltd is a Bahamian corporation, subject to the regulation and supervision of the Central Bank of Bahamas, and with registered offices in Seventeen Shop Building, First Floor, Collins Avenue and Fourth Terrace, Centreville, Nassau, The Bahamas. Inteligo Bank is fully owned by Inteligo Group, a Panamanian Corporation, which is fully owned by Intercorp Financial Services, a Panamanian corporation listed in the New York Stock Exchange under the ticker “IFS”, indirectly owned and controlled by the Rodriguez-Pastor family.
First Royalty Ventures LLC	First Royalty Ventures LLC (FRV) is a company incorporated in Delaware, having its registered office at 1209 Orange Street, Wilmington, New Castle County, Delaware, United States of America. The ultimate beneficial owners of FRV who hold more than 25% are the beneficiaries of the GPR Royalty Ventures Trust. The Trustees of the GPR Royalty Ventures Trust are Carlos Rodriguez-Pastor and Stephen Koval.
M/s TIMF Holdings	M/s TIMF Holdings (“TIMF Holdings”), is a company incorporated under the laws of Mauritius, with its registered office at c/o SANNE Mauritius, IFS Court, Bank Street, Twenty Eight Cybercity, Ebène 72201, Republic of Mauritius and is registered with SEBI as a Category I foreign portfolio investor under the SEBI FPI Regulations, bearing registration number – INMUFP000914. TIMF LP, a Cayman Islands exempted limited partnership, is the parent company of TIMF Holdings. TIMF LP is owned by Think Investments LLC, a Delaware limited partnership, Think Investments Fund LP, a Delaware limited partnership and Think Investments Offshore Ltd, a Cayman Islands exempted company. There are no natural persons that are ultimate beneficial owners that exercises control through ownership or ultimately has a controlling ownership interest of more than 25% of the shares or capital or profits of TIMF Holdings. The senior managing official of TIMF Holdings is Shashin Shah.



## Notice (Contd.)

Name of the Investor(s)	Details of Ultimate Beneficial Owners
M/s Think India Opportunities Master Fund LP	M/s Think India Opportunities Master Fund LP (“Think India”), is a company incorporated under the laws of Cayman Islands, with its registered office at c/o Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands and is registered with SEBI as a Category I foreign portfolio investor under the SEBI FPI Regulations, bearing registration number – INCYFP046120. Think India is owned by Think Investments LLC, a Delaware limited partnership, Think India Opportunities Fund LP, a Delaware limited partnership and Think India Opportunities Offshore Ltd, a Cayman Islands exempted company. There are no natural persons that are ultimate beneficial owners that exercises control through ownership or ultimately has a controlling ownership interest of more than 25% of the shares or capital or profits of Think India. The senior managing official of Think India is Shashin Shah.

### 9. Particulars of Investor(s) and percentage of pre and post Preferential Issue capital that may be held by them:

Name of Proposed Allottee	Pre Preferential Issue shareholding		Maximum number of Equity Shares to be allotted under Preferential Issue	Post Preferential Issue shareholding		
	Number of Equity Shares held	% of total equity share capital (as of August 28, 2020)		Number of Equity Shares	% of total equity share capital*	% of total equity share capital**
Ribbit Cayman IN Holdings VI, Ltd	Nil	Nil	10,500,000	10,500,000	1.72	1.69
NWI Emerging Market Fixed Income Master Fund, Ltd	Nil	Nil	8,400,000	8,400,000	1.38	1.35
Inteligo Bank Ltd	Nil	Nil	4,200,000	4,200,000	0.69	0.68
First Royalty Ventures LLC	Nil	Nil	4,200,000	4,200,000	0.69	0.68
M/s TIMF Holdings	Nil	Nil	3,780,000	3,780,000	0.62	0.61
M/s Think India Opportunities Master Fund LP	Nil	Nil	2,520,000	2,520,000	0.41	0.41
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>33,600,000</b>	<b>33,600,000</b>		

*\*On the capital of the Company comprise of (a) 527,114,892 fully paid-up equity shares (post preferential issue) of INR 2 each, (b) 82,803,864 partly paid-up equity shares of INR 1.10 paid-up, and (c) 105,254 partly paid-up equity shares of INR 0.80 paid-up and on the presumption that the aggregate allotment of Equity Shares under the preferential issue to all investors as mentioned in the resolution no. 4,5,6,7 & 8 shall be upto a maximum of 33,600,000 fully paid-up equity shares.*

*\*\*On the fully diluted capital of the Company comprise of (a) 527,114,892 fully paid-up equity shares (post preferential issue) of INR 2 each, (b) 82,803,864 partly paid-up equity shares of INR 1.10 paid-up, (c) 105,254 partly paid-up equity shares of INR 0.80 paid-up, and (d) exercise of 10,748,800 outstanding employee stock options by option holders and consequent issue of equivalent number of fully paid up equity shares of INR 2 each.*



## Notice (Contd.)

### 10. **Proposed time limit within which the Preferential Issue shall be completed:**

In terms of the SEBI ICDR Regulations, the proposed Preferential Issue to proposed allottee(s) pursuant to the Special Resolutions will be completed within a period of 15 (fifteen) days from the date of passing of resolutions as set out at Item No(s). 4 to 8.

Provided further that where the allotment to any of the proposed allottee(s) is pending on account of pendency of any application for approval or permission by any statutory or regulatory authority, the allotment for all proposed allottee(s) would be completed within 15 (fifteen) days from the date of last of such approvals or within such further period as may be prescribed or allowed by the SEBI, the Stock Exchange(s) or other concerned authorities.

### 11. **Lock-in:**

The Equity Shares to be allotted pursuant to Preferential Issue shall be subject to 'lock-in' for such period(s), as may be applicable to each of the Investor(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations (i.e., for a period of one year from the date of receipt of trading approval from the Stock Exchanges) and any other applicable law for the time being in force.

Further, the entire pre-preferential allotment shareholding, if any, of the Investor(s) shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 167(6) of the SEBI ICDR Regulations. However, this lock-in will not be applicable to Investor(s) who are exempted from this requirement under the applicable provisions of the SEBI ICDR Regulations.

### 12. **Re-computation of Issue Price:**

Since the Company's Equity Shares are frequently traded and have been listed on a recognized Stock Exchange for more than 26 weeks prior to the Relevant Date, there is no need for the Company to recompute the price of the Equity Shares to be issued and therefore, the Company is not required to submit the undertakings specified under the relevant provisions of the SEBI ICDR Regulations.

### 13. **Valuation for consideration other than cash and the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

This is not applicable in the present case as the proposed allotment in the Preferential Issue is made only for consideration in cash.

### 14. **Auditors' Certificate:**

The certificate from M/s Walker Chandiook & Co LLP, Chartered Accountant (ICAI Registration No. 001076N/N500013), being the Statutory Auditors of the Company, certifying that the Preferential Issue is being made in accordance with the requirements contained in Chapter V of SEBI ICDR Regulations will be made available for inspection to the members of the Company until the date of the EGM. Members are requested to write to lalit.s6@indiabulls.com for inspection, upon which the statutory auditors' certificate shall be made available electronically for inspection to the members.

### 15. **Change in control, if any, in the Company that would occur consequent to the proposed issue:**

There will be no change in the management and control of the Company pursuant to the issuance of the Equity Shares to the Investor(s). However, voting rights will change in tandem with the shareholding pattern.

### 16. **The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made the Investor(s), being Non-Promoter Category.



## Notice (Contd.)

### 17. Disclosure pertaining to willful defaulters:

Neither our Company, nor our Directors or Promoters have been identified as willful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

### 18. General:

- (1) The advance share application money, if any, remitted by the Investor(s) shall be adjusted against the allotment of Equity Shares issued pursuant to the Preferential Issue.
- (2) Of the Issue Price, the Board shall appropriate INR 2 towards face value of each Equity Share and the balance INR 173 towards the securities premium on each Equity Share.
- (3) The Equity Shares to be issued and allotted by the Company shall be in dematerialized form and subject to the Memorandum and Articles of Association of the Company and shall rank pari- passu in all respects including dividend and voting rights, with the then existing fully paid up equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.

### 19. Other Disclosures:

The Company is in compliance with the conditions for continuous listing of its Equity Shares as specified in the listing agreement with the stock exchange where the Equity Shares of the Company are listed and with the SEBI Listing Regulations, and any circular or notification issued by SEBI thereunder.

The Board in its meeting held on August 28, 2020 has approved the offer, issue and allotment of Equity Shares on a Preferential basis to the Investor(s), in the manner as stated in Item No(s). 4 to 8 of this notice, hereinabove.

Pursuant to the provisions of Section(s) 23, 42 & 62 of the Companies Act, 2013, as amended, SEBI Listing Regulations, and SEBI ICDR Regulations, the proposed Preferential Issue of Equity Shares requires approval of shareholders of the Company, by way of Special Resolution(s). The Board, therefore, recommends the Resolution(s) at Item No(s). 4 to 8 of the accompanying Notice, for approval by way of Special Resolution(s).

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the Resolution(s) set out at Item No(s). 4 to 8 of this Notice.

### **Item No. 9: Special Resolution, for change in the name of the Company from 'Indiabulls Ventures Limited' to 'Dhani Services Limited' and consequential amendment to Memorandum of Association and Articles of Association of the Company:**

The Company is having proprietary rights of Dhani App and has built a technology platform through its digital application Dhani. Millions of users have downloaded Company's Dhani application for their use and have benefitted by taking small ticket personal loans and business loans from Dhani Loans and Services Limited (formerly Indiabulls Consumer Finance Limited) for their immediate requirements. The Company, through its proprietary Dhani technology platform, plans to cater to NRIs and other off shore customers, by providing end to end mobile application based technology solutions for e-commerce business through Dhani App. More than 90% of consolidated business of the Company is through the app Dhani. To align the name of the Company with its brand 'Dhani' and the products and services provided / to be provided by it, the Board has authorized changing the name of the Company to "Dhani Services Limited". It will also enable the Company to establish digital services platform of Dhani to resonate with its name.

For the proposed change in the name of the Company, the office of the Registrar of Companies, Ministry of Corporate Affairs, vide its letter dated June 28, 2020, has made the name "Dhani Services Limited" available to the Company. Further, in terms of SEBI Listing Regulations, the Company has received the in-principle approvals from NSE and BSE, to the proposed change in the name of the Company.



## Notice (Contd.)

During the last financial year, the Company has transferred its stock broking business on a going concern to Dhani Stocks Limited (formerly Indiabulls Securities Limited), a Wholly Owned Subsidiary of the Company.

In compliance with the applicable legal requirements, approval from the shareholders of the Company, by way of a Special Resolution, is required, for effecting change in the Company name and consequential alteration in its Memorandum and the Articles of Association.

Accordingly, the Board recommends the resolution as set out at Item No. 9 of this Notice, for the approval by the shareholders, as a Special Resolution.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

### **Item No. 10: Special Resolution, for alteration in the Articles of Association of the Company for inserting new article**

In accordance with the applicable legal requirements, the Company can appoint any individual as its Chairperson as well as Managing Director or Chief Executive Officer, if the Articles of Association of the Company (AOA) provide for the same. Therefore, as an enabling authorization, it is proposed to modify the existing AOA by inserting a new Article no 154A after the existing Article no. 154, to enable the Company to appoint an individual as its Chairperson as well as Managing Director or Chief Executive Officer, at the same time.

For the proposed amendment in the AOA, approval from the shareholders of the Company, by way of a Special Resolution, is required.

Copy of modified AOA with proposed changes is available on the website of the Company at [www.indibullsvventures.com](http://www.indibullsvventures.com) for member's review.

Accordingly, the Board recommends the resolution as set out at Item No. 10 of this Notice, for the approval by the shareholders, as a Special Resolution.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

### **Item No. 11: Ordinary Resolution, for re-appointment of Mr. Praveen Kumar Tripathi, a retired IAS and Ex- Chief Secretary, Govt. of NCT Delhi (DIN: 02167497) as an Independent Director:**

Mr. P. K. Tripathi is a retired IAS officer. During his illustrious career, as an IAS officer, spanning over 40 years in public service 1977 to 2017 December (including 5 years as Chairman - Public Grievances Commission & Police Complaints Authority), he held various key senior positions at state and centre level such as Principal Secretary to Chief Minister, Govt of NCT Delhi; Chief Secretary – Govt of NCT Delhi; Joint Secretary - Ministry of Information & Broadcasting, Govt. of India; Director - Indian Institute of Mass Communication; CEO - Delhi Jal Board, NCT Delhi; Commissioner Sales Tax - NCT Delhi; Development Commissioner & Chief Electoral Officer - A&N Islands; Director Total Literacy Campaign (National Literacy Mission) - Department of Education, Ministry of HRD; Commissioner Land - Delhi Development Authority; Commissioner Excise & Entertainment Tax – NCT Delhi; Secretary - New Delhi Municipal Committee; Deputy Commissioner and Secretary to Lt. Governor in Arunachal Pradesh etc.

Earlier he was on the Board / Governing Council of Indraprastha Apollo Hospital, Delhi Metro Rail Corporation, TATA Power Ltd., BSES Rajdhani Power Ltd., BSES Yamuna Power Ltd., Institute of Biliary and Livery Sciences, Delhi, and National Law School, Delhi.

Dynamism and human approach are the hallmark of his persona. He is known as committed professional having rich and varied experience. He has successful leadership and governance abilities, expertise in management and administrative matters, project execution and operational matters. His firm and tactful handling of sensitive and tricky issues has seen the organisation, with which he was associated, emerge a winner at all times.



## Notice (Contd.)

Mr. Tripathi is a post graduate in political science from Allahabad University and a gold medalist for securing highest marks in political science at under-graduate level in the University.

The main terms and conditions of appointment of P. K. Tripathi, as Independent Director of the Company, are as under:-

<b>Period</b>	2 (Two) years with effect from September 16, 2019
<b>Nature</b>	Director, not liable to retire by rotation
<b>Designation</b>	Independent Director
<b>Remuneration</b>	Apart from Sitting Fees – Nil
<b>Performance linked incentive</b>	Apart from Sitting Fees – Nil
<b>Sitting Fees</b>	₹ 1 lakh per Board Meeting

The Board of Directors of the Company has proposed the appointment of Mr. P. K. Tripathi, as an Independent Director of the Company for a term of two years from September 16, 2019 up to September 15, 2021.

The proposed appointment of Independent Director, in the manner as set out in Item No. 11 of this Notice, is in compliance with the applicable provisions of the Companies Act 2013 (“Act”) and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time (SEBI Listing Regulations).

The Company has received from the proposed appointee director a declaration to the effect that he fulfills the criteria of independence as provided in Section 149(6) of the Act and in regulation 16(1) (b) of SEBI Listing Regulations. In the opinion of the Board, the proposed appointee fulfills the conditions specified in the Act and Rules made thereunder and SEBI Listing Regulations for his appointment as an Independent Director of the Company and he is independent of the Management of the Company.

Keeping in view of his vast experience, knowledge and managerial skills, the Board constituted Nomination & Remuneration Committee has recommended to the Board his appointment as an Independent Director of the Company. The Board is also of the view that it will be in the best business interest of the Company that Mr. P. K. Tripathi is appointed as an Independent Director of the Company, for a term of three years from September 16, 2019 up to September 15, 2021, not liable to retire by rotation.

Mr. Tripathi does not hold any shares in Indiabulls Ventures Limited and is not related to any other director/KMP of the Company. Mr. Tripathi is also a director on the Board of Indiabulls Real Estate Limited, Indiabulls Integrated Services Limited and JBM Auto Limited.

Pursuant to and in terms of the applicable provisions of the Companies Act, 2013 including Companies (Appointment and Qualification of Directors) Rules, 2014 read with relevant Schedules to the Companies Act, 2013 and SEBI Listing Regulations and Articles of Association of the Company, shareholders’ approval, by way of Ordinary Resolution, is required for the appointment of Director of the Company, in the manner as set out at Item No. 11 of this Notice.

The Board accordingly recommends, passing of the Ordinary Resolution, as set out at Item No. 11 of this Notice, for the approval of the Members of the Company. Except the proposed appointee, in resolution set out at Item No. 11 of this Notice, proposing his appointment, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

**Item No. 12: Ordinary Resolution, for re-appointment of Dr. Narendra Damodar Jadhav (Former Member Planning Commission and Chief Economist of Reserve Bank of India) (DIN: 02435444) as an Independent Director:**

Dr. Narendra Jadhav (DIN: 02435444) age 67 years, Ph.D. in Economics from Indiana University, USA is a renowned economist, educationist, social scientist, author and a public speaker. During his distinguished career spanning over





## Notice (Contd.)

four decades of public service, Dr. Jadhav has served in various key positions including as Member of the Planning Commission of India and the National Advisory Council. He has also held the position of Principal Adviser and Chief Economist, Reserve Bank of India (RBI). During his 31 year association with the RBI, he also served in Advisory capacities at International Monetary Fund (IMF) and various Governments.

He is known for his expertise and contribution in the areas of economics and social work. He is the recipient of numerous national and international awards including four Honorary D-Litt. Degrees and the title of the Commander of the Order of Academic Palmes by the Government of France.

The main terms and conditions of appointment of Dr. Narendra Damodar Jadhav, as Independent Director of the Company, are as under:-

<b>Period</b>	3 (Three) years with effect from August 23, 2020
<b>Nature</b>	Director, not liable to retire by rotation
<b>Designation</b>	Independent Director
<b>Remuneration</b>	Apart from Sitting Fees – Nil
<b>Performance linked incentive</b>	Apart from Sitting Fees – Nil
<b>Sitting Fees</b>	₹ 1 lakh per Board Meeting

The Board of Directors of the Company has proposed the appointment of Dr. Narendra Damodar Jadhav, as an Independent Director of the Company for a term of three years from August 23, 2020 up to August 22, 2023.

The proposed appointment of Independent Director, in the manner as set out in Item No. 12 of this Notice, is in compliance with the applicable provisions of the Companies Act 2013 ("Act") and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time (SEBI Listing Regulations).

The Company has received from the proposed appointee director a declaration to the effect that he fulfills the criteria of independence as provided in Section 149(6) of the Act and in regulation 16(1) (b) of SEBI Listing Regulations. In the opinion of the Board, the proposed appointee fulfills the conditions specified in the Act and Rules made thereunder and SEBI Listing Regulations for his appointment as an Independent Director of the Company and he is independent of the Management of the Company.

Dr. Narendra Damodar Jadhav was appointed as an Additional Director of the Company w.e.f. August 23, 2020, by the Board of Directors of the Company, on August 23, 2020, who shall hold office upto the date of ensuing Annual General Meeting of the Company and shall be considered as an Independent Director in terms of Section 149 of the Companies Act, 2013 read with rules made thereunder and SEBI Listing Regulations. In terms of the applicable provisions of the Companies Act, 2013, member(s) of the Company have proposed his candidature for the office of Independent Director of the Company, in the manner as set out at Item No. 12 of this Notice.

Keeping in view of his vast experience, knowledge and managerial skills, the Board constituted Nomination & Remuneration Committee has recommended to the Board his appointment as an Independent Director of the Company. The Board is also of the view that it will be in the best business interest of the Company that Dr. Narendra Damodar Jadhav is appointed as an Independent Director of the Company, for a term of three years from August 23, 2020 up to August 22, 2023, not liable to retire by rotation.

Dr. Narendra Damodar Jadhav does not hold any shares in Indiabulls Ventures Limited and is not related to any other director of the Company. Dr. Jadhav is on the Board of Tata Teleservices Limited, Tata Teleservices (Maharashtra) Limited and Sustainable Agro-Commercial Finance Limited.

Pursuant to and in terms of the applicable provisions of the Companies Act, 2013 including Companies (Appointment and Qualification of Directors) Rules, 2014 read with relevant Schedules to the Companies Act, 2013 and SEBI Listing



## Notice (Contd.)

Regulations and Articles of Association of the Company, shareholders' approval, by way of Ordinary Resolution, is required for the appointment of Director of the Company, in the manner as set out at Item No. 12 of this Notice.

The Board accordingly recommends, passing of the Ordinary Resolution, as set out at Item No. 12 of this Notice, for the approval of the Members of the Company. Except the proposed appointee, in resolution set out at Item No. 12 of this Notice, proposing his appointment, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

### **Item No. 13: Ordinary Resolution, for re-appointment of Mrs. Fantry Mein Jaswal, IRS (Rtd.) (DIN: 07011247) as an Independent Director:**

Mrs. Fantry Mein Jaswal, IRS (Rtd.) (DIN: 07011247) joined the Indian Revenue Service (Customs & Central Excise) in 1976. During her career spanning 35 years in the Customs and Central Excise Department, she held several assignments and Mrs. Jaswal as a recognition of her outstanding record in service, she was conferred with the President's "Meritorious Record of Service" award in 2003. She retired as Chief Commissioner of Customs & Central Excise in July 2011. In August 2012, she was appointed as Chairperson of the Arunachal Pradesh State Finance Commission and completed that assignment in July 2014.

The main terms and conditions of appointment of Mrs. Fantry Mein Jaswal, as Independent Director of the Company, are as under:-

<b>Period</b>	1 (One) year with effect from August 23, 2020
<b>Nature</b>	Director, not liable to retire by rotation
<b>Designation</b>	Independent Director
<b>Remuneration</b>	Apart from Sitting Fees – Nil
<b>Performance linked incentive</b>	Apart from Sitting Fees – Nil
<b>Sitting Fees</b>	₹ 1 lakh per Board Meeting

The Board of Directors of the Company has proposed the appointment of Mrs. Fantry Mein Jaswal, as an Independent Director of the Company for a term of one year from August 23, 2020 up to August 22, 2021.

The proposed appointment of Independent Director, in the manner as set out in Item No. 13 of this Notice, is in compliance with the applicable provisions of the Companies Act 2013 ("Act") and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time (SEBI Listing Regulations).

The Company has received from the proposed appointee director a declaration to the effect that she fulfills the criteria of independence as provided in Section 149(6) of the Act and in regulation 16(1) (b) of SEBI Listing Regulations. In the opinion of the Board, the proposed appointee fulfills the conditions specified in the Act and Rules made thereunder and SEBI Listing Regulations for her appointment as an Independent Director of the Company and she is independent of the Management of the Company.

Mrs. Fantry Mein Jaswal was appointed as an Additional Director of the Company w.e.f. August 23, 2020, by the Board of Directors of the Company, on August 23, 2020, who shall hold office upto the date of ensuing Annual General Meeting of the Company and shall be considered as an Independent Director in terms of Section 149 of the Companies Act, 2013 read with rules made thereunder and SEBI Listing Regulations. In terms of the applicable provisions of the Companies Act, 2013, member(s) of the Company have proposed her candidature for the office of Independent Director of the Company, in the manner as set out at Item No. 13 of this Notice.



## Notice (Contd.)

Keeping in view of her vast experience, knowledge and managerial skills, the Board constituted Nomination & Remuneration Committee has recommended to the Board her appointment as an Independent Director of the Company. The Board is also of the view that it will be in the best business interest of the Company that Mrs. Fantry Mein Jaswal is appointed as an Independent Director of the Company, for a term of one year from August 23, 2020 up to August 22, 2021, not liable to retire by rotation.

Mrs. Fantry Mein Jaswal does not hold any shares in Indiabulls Ventures Limited and is not related to any other director of the Company. Mrs. Jaswal is on the Board of Basix Academy For Building Lifelongemployability Limited.

Pursuant to and in terms of the applicable provisions of the Companies Act, 2013 including Companies (Appointment and Qualification of Directors) Rules, 2014 read with relevant Schedules to the Companies Act, 2013 and SEBI Listing Regulations and Articles of Association of the Company, shareholders' approval, by way of Ordinary Resolution, is required for the appointment of Director of the Company, in the manner as set out at Item No. 13 of this Notice.

The Board accordingly recommends, passing of the Ordinary Resolution, as set out at Item No. 13 of this Notice, for the approval of the Members of the Company. Except the proposed appointee, in resolution set out at Item No. 13 of this Notice, proposing her appointment, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

### **Item No. 14: Special Resolution, for Appointment of Mr. Sameer Gehlaut (DIN: 00060783) as Chairman and Chief Executive Officer (CEO) of the Company.**

Mr. Sameer Gehlaut (DIN: 00060783), aged 46 years, is the Founder and Chairman of Indiabulls Group and presently a director, not liable to retire by rotation, and a Non-Executive Chairman of the Company. Mr. Gehlaut, a first generation entrepreneur, has been spearheading the Group since its inception.

Under Mr. Gehlaut's leadership, within a span of over 19 years, Indiabulls Group has emerged as a leading business conglomerate with business interests across sectors. Indiabulls Group is one of the top 10 dividend paying Groups in the promoter owned private sector in India. As on date, the Group is valued at over ₹ 20,000 Crore with combined revenues of ₹ 19,930 Cr. and profits of ₹ 2,070 Cr. at the end of fiscal year 2019-2020. Various Group companies are listed on Luxemburg Stock Exchange, BSE Limited and the National Stock Exchange. Mr. Gehlaut has presided over a period that has seen continuing growth in shareholders' value and returns of the Group. Revenues and profits of the Group have grown at a nine year CAGR of 20% and dividend payout has grown at a nine year CAGR of 23%.

Presently, the Company is at a critical stage of its journey and is also venturing into new sunrise sector of healthcare and telemedicine, through its proprietary Dhani Technology platform, which will cater to domestic, NRIs and other offshore customers, by providing end to end mobile application based technology solutions for its e-commerce business through "Dhani" app. Keeping in view of the vast and versatile experience, knowledge and managerial skills of Mr. Sameer Gehlaut, at the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had, in their meeting dated August 28, 2020, unanimously appointed Mr. Sameer Gehlaut as Whole-time Director and Key Managerial Personnel designated as Chairman and Chief Executive Officer (CEO) of the Company, so as to achieve seamless and profitable transition of Company's business to technology based e-commerce business which shall be in the best business interests of the Company and all its stakeholders.

The main terms and conditions for appointment of Mr. Sameer Gehlaut, as Whole-time Director and Key Managerial Personnel of the Company, designated as Chairman and Chief Executive Officer of the Company, are as under. These terms and conditions are in sync with his erstwhile position as Executive Chairman of Indiabulls Housing Finance Limited (IHFL), which position he has relinquished w.e.f. August 12, 2020, for him to focus full time on Company's business to technology based e-commerce business: -



## Notice (Contd.)

<b>Period</b>	5 (five) years with effect from September 25, 2020
<b>Nature</b>	Not liable to retire by rotation
<b>Designation</b>	Chairman and Chief Executive Officer
<b>Remuneration</b>	As recommended by N&R Committee and approved by the Board.
<b>Sitting Fees</b>	Nil

Mr. Gehlaut holds a graduate degree in Mechanical Engineering from the Indian Institute of Technology, Delhi. He is not related to any other director on the Board of the Company. Mr. Gehlaut, directly and through his 100% owned companies, owns an aggregate of 17,49,83,863 (13,91,95,429 Fully Paid-up and 3,57,88,434 Partly Paid-up) Equity Shares, representing 29.47% voting rights of the total paid up equity share capital of the Company.

Mr. Gehlaut is also a chairman on the Board of Indiabulls Real Estate Limited and a director on the Board of Indiabulls Housing Finance Limited, Meru Minerals Private Limited, Karanbhumi Estates Private Limited, SG Infralands Private Limited, SG Devbuild Private Limited, Jyestha Infrastructure Private Limited, Inuus Infrastructure Private Limited, Inuus Properties Private Limited, Inuus Developers Private Limited and Galax Minerals Private Limited.

Presently being a non-executive chairman, no remuneration and/or sitting fee has ever been paid to Mr. Sameer Gehlaut, by the Company.

Accordingly the Board recommends the appointment of Mr. Sameer Gehlaut [DIN: 00060783], as Chief Executive Officer (CEO) of the Company, on the terms as stated in the explanatory statement set out herein above and approval by the shareholders, to the resolution as set out at Item No. 14 of this Notice, as a Special resolution.

Except the proposed appointee, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 14 of this Notice.

### **Item No. 15: Special Resolution, for issue of Non-Convertible Debentures, of the Company, on private placement basis.**

To fund its existing and new business ventures including healthcare and telemedicine through its proprietary Dhani Technology Platform and for its e-Commerce business through 'Dhani App', the Company may be required to borrow funds from different sources including by way of issuance of Non-Convertible Debentures ("NCDs") and Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares).

NCDs represent a very cost-effective source of funding and a reliable means of diversification of funding sources. A diversified funding profile affords the Company multiple avenues of borrowing which from a cost and liquidity perspective are often complementary to one another enabling the company to run a cost effective and efficient funding programme. NCDs and Bonds provide access to the widest set of investors and thus the deepest pools of funding. NCDs can be raised from domestic debt investors such as mutual funds, insurance companies, pension and provident funds, banks; Domestic retail NCDs can be raised from regular individuals and also High Net worth Individuals [HNI's].

During the last few years, the banking sector regulator RBI and capital market regulator SEBI have taken concerted efforts to increase the breadth and depth of Indian debentures and securities market and reduce the marked overreliance on banks to fund debt. Higher risk weights and provisioning requirements are now attached to bank loans, beyond a set threshold, to large corporates, effectively increasing their cost. Larger corporates are thus increasingly meeting their funding requirements from the bond market.

Pursuant to and in terms of the provisions of Section 42 of the Companies Act, 2013 read with the Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Board of Directors of the Company, subject to



## Notice (Contd.)

shareholders' approval, by way of a Special Resolution, which is required to be passed every year, can raise funds through issue of NCDs and/or Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares), on a private placement basis, upto one year from the date of shareholders' approval to the resolution, as set out at Item No. 15 of this Notice.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 15 of this Notice, for the approval of the Members of the Company.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 15 of this Notice.

By Order of the Board of Directors  
For **Indiabulls Ventures Limited**

Place: Gurugram  
Date: August 28, 2020

Sd/-  
**Lalit Sharma**  
Company Secretary  
ACS: 24111



## Notice (Contd.)

To,

**KFintech Technologies Private Limited**

**Unit : Indiabulls Ventures Limited**

Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032

Phone No.: +91 40 6716 2222

E-mail: einward.ris@kfintech.com

Dear Sir / Madam,

I hereby register / update my email address provided below for receiving all communication from the Company through electronic mode:

<b>Folio No. / DP ID &amp; Client ID</b>	
<b>Name of the First Registered Holder</b>	
<b>Registered Address</b>	
<b>Email ID (to be Registered)</b>	
<b>Signature of the First Registered Holder</b>	
<b>Date:</b>	

**Notes:**

1. On registration/ updation, all the communications will be sent to the registered e-mail Id.
2. The form is also available on the website of the Company [www.indiabullsventures.com](http://www.indiabullsventures.com) under the heading "Investors" by the name "E-Communication Registration Form".
3. Members holding shares in electronic mode are requested to ensure to keep their e-mail Id updated with the Depository Participants with whom they are holding their Demat Account.
4. Members are requested to keep their depository participants/Company's Registrar- Skyline Financial Services Private Limited informed as and when there is any change in the e-mail Id. Unless, the email Id given hereunder is changed by you by sending another communication in writing, the Company will continue to send all the communication to you on the above mentioned email Id.