



## 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: <http://www.indiabullsventures.com/>

### NOTICE

NOTICE is hereby given that the TWENTY THIRD ANNUAL GENERAL MEETING of the members of **INDIABULLS VENTURES LIMITED** will be held on Friday, September 21, 2018 at 10:00 A.M. at **Mapple Emerald, Rajokri, NH-8, New Delhi -110038**, to transact the following businesses:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company as at March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pinank Jayant Shah (DIN: 07859798), an Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors of the Company to hold office as such from the conclusion of this Annual General Meeting until the conclusion of the Twenty Seventh Annual General Meeting of the Company and in this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in furtherance to the resolution passed at the Twenty Second Annual General Meeting of the Company held on September 29, 2017, the appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants (ICAI Registration No.: 001076N/N500013) (a member of Grant Thornton International), be and is hereby ratified as the statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of Twenty Seventh Annual General Meeting, at such remuneration as may be fixed by the Board of Directors of the Company.”

#### SPECIAL BUSINESS:

4. **To consider and, if thought fit, to pass, the following resolution as a Special Resolution to reaffirm the existing limit of ₹ 5,000 Crores to issue Non-Convertible Debentures and/or Bonds, 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, for cash, either at par or premium or discount to the face value, 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, on private placement basis, from time to time, during a period of one year from the date of passing of this Resolution, such that the total amount to be raised through issue of NCDs / Bonds shall be within the overall borrowing limits of ₹ 5000 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.”

**5. To consider and, if thought fit, to pass, the following resolution as a Special Resolution for raising of funds through issue of equity shares and/or convertible securities and/or non-convertible debentures along with warrants:**

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions and rules, if any, of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof (the **“Companies Act”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (**“SEBI (ICDR) Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 2000, the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident outside India) Regulations, 2000, the Foreign Exchange Management (Borrowing or Lending in Rupees) Regulations, 2000, including any amendment, modification, variation or re-enactment thereof and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued / to be issued thereon by the Government of India (GOI), the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI) and / or any other regulatory / statutory authorities, from time to time, to the extent applicable, the listing agreements entered into with the stock exchanges and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to the consents and approvals of any regulatory / statutory authorities, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (the **“Board”** which term shall be deemed to include, any committee(s) duly constituted / to be duly constituted by the Board to exercise its powers including powers conferred by this resolution to the extent permitted by law) to create, offer, issue and allot, in its absolute discretion, in one or more tranches, whether Rupee denominated or denominated in foreign currency(ies), in the course of domestic / international offerings, for a value of up to INR 8,000 crore, such number of equity shares of face value of INR 2 each of the Company (the **“Equity Shares”**), including securities which are convertible into or exchangeable with Equity Shares at a later date, convertible debt instruments, convertible bonds including foreign currency convertible bonds, convertible preference shares (other than warrants), and/or non-convertible debentures along with warrants, with a right exercisable by the warrant holder to exchange the said warrants with equity shares at a later date (collectively, **“Eligible Securities”**), through public issue and/or through qualified institutions placement (**“QIP”**), in accordance with the provisions of Chapter VIII of SEBI (ICDR) Regulations, through issue of a placement document or otherwise, to such person or persons, who may or may not be the shareholder(s) of the Company, as the Board may at its sole discretion decide, including to one or more of the shareholder(s) of the Company, employees (through a reservation in the public issue or otherwise), non-resident Indians, foreign portfolio investors (FPIs), qualified institutional buyers (QIBs), venture capital funds, foreign venture capital investors, state industrial development corporations, insurance companies, provident funds, pension funds, development financial institutions, multilateral and bilateral financial institutions, bodies corporate, companies, private or public or other entities, authorities or to any class of investors and to such other persons in one or more combinations thereof at such time or times, at such price or prices subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, at a discount or premium to the market price in such manner and on such terms and conditions, including as regards security, rate of interest etc., as may be deemed appropriate by the Board in its absolute discretion and the Board shall have the discretion to determine the categories of eligible investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of investors at the time of such offer, issue and allotment considering the prevailing market conditions and all other relevant factors and where necessary in consultation with advisor(s), lead manager(s), and underwriter(s) appointed by the Company.

**RESOLVED FURTHER THAT** for the issuance of Eligible Securities by way of QIP pursuant to Chapter VIII of the SEBI (ICDR) Regulations (hereinafter referred to as **“Eligible Securities”** within the meaning of the SEBI (ICDR) Regulations) –

- (a) the price at which, the Eligible Securities to be issued, shall be determined in accordance with the pricing formula provided under Regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations, including the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on such price determined in accordance with the pricing formula provided under Regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations.
- (b) the relevant date for determining the price of the Eligible Securities, shall be the date of the meeting in which the Board decides to open the proposed issue of the Eligible Securities, subsequent to the date of passing of this resolution, by the members of the Company and other applicable laws, regulations and guidelines.
- (c) the allotment of Eligible Securities within the meaning of Chapter VIII of the SEBI (ICDR) Regulations shall only be made to QIBs within the meaning of Chapter VIII of the SEBI (ICDR) Regulations, and such Eligible Securities shall be fully paid-up and the allotment of such Eligible Securities shall be completed within 12 months from the date of passing of this resolution, by the members of the Company or such other time as may be allowed by SEBI (ICDR) Regulations from time to time.

**RESOLVED FURTHER THAT** on allotment of the Eligible Securities which are convertible into or exchangeable with the Equity Shares at a later date, if the Company undertakes any corporate action then the holders of such Eligible Securities which are convertible into or exchangeable with the Equity Shares at a later date shall be, *inter alia*, eligible to similar benefits of corporate action post conversion of such Eligible Securities as that may be available to the existing shareholders of the Company.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolution the Equity Shares that may be issued by the Company (including issuance of the Equity Shares pursuant to conversion of any Eligible Securities, as the case may be in accordance with the terms of the offering) shall rank *pari passu* with the existing fully paid up Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** the Eligible Securities which are not subscribed may be disposed off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Eligible Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Eligible Securities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to engage, appoint and to enter into and execute all such agreement(s) / arrangement(s) / MoUs / placement agreement(s)/ underwriting agreement(s) / deposit agreement(s) / trust deed(s) / subscription agreement/ payment and conversion agency agreement/ any other agreements or documents with any consultants, lead manager(s), co-lead manager(s), manager(s), advisor(s), underwriter(s), guarantor(s), depository(ies), custodian(s), registrar(s), agent(s) for service of process, authorised representatives, legal advisors / counsels, trustee(s), banker(s), merchant banker(s) and all such advisor(s), professional(s), intermediaries and agencies as may be required or concerned in such offerings of Eligible Securities and to remunerate them by way of commission, brokerage, fees and such other expenses as it deems fit, authorizing any director(s) or any officer(s) of the Company, severally, to sign for and on behalf of the Company offer document(s), arrangement(s), application(s), authority letter(s), or any other related paper(s)/ document(s), give any undertaking(s), affidavit(s), certification(s), declaration(s) including without limitation the authority to amend or modify such document(s).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, consent of the shareholders of the Company be and is hereby accorded to the Board to do or cause to do all such acts, deeds, matters and/ or things, in its absolute discretion and including, but not limited to finalization and approval of the preliminary

as well as final document(s), determining the form, terms, manner of issue, the number of the Eligible Securities to be allotted, timing of the issue(s)/offering(s) including the investors to whom the Eligible Securities are to be allotted, issue price, face value, number of equity shares or other securities upon conversion or cancellation of the Eligible Securities, premium or discount on issue / conversion / exchange of Eligible Securities, if any, listing on one or more stock exchanges in India and/or abroad and any other terms and conditions of the issue, including any amendments or modifications to the terms of the Eligible Securities and any agreement or document (including without limitation, any amendment or modification, after the issuance of the Eligible Securities), the execution of various transaction documents, creation of mortgage/ charge in accordance with the provisions of the Act and any other applicable laws or regulations, either on a *pari passu* basis or otherwise, fixing of record date or book closure and related or incidental matters as the Board in its absolute discretion deems fit and to settle all questions, difficulties or doubts that may arise in relation to the issue, offer or allotment of the Eligible Securities, accept any modifications in the proposal as may be required by the statutory/regulatory authorities, in such issues in India and/abroad and subject to applicable law, for the utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent and that the members shall be deemed to have given their approval thereto for all such acts, deeds, matters and/or things, expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board and other designated officers of the Company be and are hereby severally authorised to make or cause to make all filings including as regards the requisite listing application/ placement document/prospectus/offer document/registration statement, or any draft(s) thereof, or any amendments or supplements thereof, and of any other relevant documents with the Stock Exchanges (in India or abroad), the RBI, the SEBI, the Registrar of Companies and such other authorities or institutions in India and/or abroad for this purpose and to do all such acts, deeds and things as may be necessary or incidental to give effect to the resolutions above and the Common Seal of the Company be affixed wherever necessary.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of Board or any director(s) or officer(s) of the Company in such manner as it may deem fit in its absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the issue and allotment of Eligible Securities and settle any questions or difficulties that may arise in connection with the aforesaid resolutions.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

**6. To consider and if thought fit, to pass the following resolution, as an Ordinary Resolution, for appointment of Mr. Abhaya Prasad Hota (DIN: 02593219), (Ex- Managing Director of National Payments Corporation of India), 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 including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 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. Abhaya Prasad Hota (DIN: 02593219), (Ex- Managing Director of National Payments Corporation of India), be and is hereby appointed as Independent Director of the Company, for a term of three years from August 25, 2018 up to August 24, 2021 **AND THAT** he shall not be liable to retire by rotation."

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

Place: Mumbai  
Date: August 25, 2018

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

**NOTES:**

- (a) The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, September 17, 2018 to Friday, September 21, 2018 (both days inclusive), for annual closing (for Annual General Meeting).
- (b) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the businesses under Item No. 2, 4, 5 & 6 of the accompanying Notice, is annexed hereto.
- (c) A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or member.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office or at Corporate Office of the Company, at Gurugram, duly completed and signed, not later than 48 hours before the commencement of the meeting. Proxy form is annexed to this Notice. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

- (d) M/s. Walker Chandio & Co LLP, Chartered Accountants (ICAI Registration No.: 001076N/N500013) (**a member of Grant Thornton International**), were appointed as the Statutory Auditors of the Company at the Twenty Second Annual General Meeting of the Company held on 29th September, 2017, for a period of five years i.e. until the conclusion of the Twenty Seventh Annual General Meeting of the Company, subject to ratification of their appointment by the Members at every intervening Annual General Meeting, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors. The Ministry of Corporate Affairs (MCA) vide its notification no. S.O. 1833(E) dated May 7, 2018 has done away with the requirement of getting the appointment of the Statutory Auditors ratified at every intervening Annual General Meeting. Accordingly, the Company has received a certificate from the Auditors to the effect that their continuation as such from the conclusion of this Annual General Meeting until the conclusion of Twenty Seventh Annual General Meeting is in accordance with the provisions of the Section 141(3)(g) of the Companies Act, 2013. The Board recommended the ratification of their appointment as Statutory Auditors of the Company till the conclusion of Twenty Seventh Annual General Meeting of the Company.
- (e) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Transfer Agent.
- (f) Electronic copy of the Notice of 23<sup>rd</sup> Annual General Meeting (AGM) of the Company and the Annual Report for FY 2017-18 is being sent to all the Members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail IDs, physical copy of the said Notice and Annual Report inter-alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form are being sent in the permitted mode(s). The said Notice and the Annual Report are being sent to all the Members, whose names appeared in the Register of Members as on August 17, 2018, and to Directors and the Auditors of the Company. Members may note that said Notice and the Annual Report for FY 2017-18 are also posted on the website of the Company <http://www.indiabullsventures.com/>.
- (g) Voting through electronic means
  - I. In compliance with the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015, (LODR Regulations) and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility of voting through electronic means, as an alternative, to all its Members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Meeting (“remote e-voting”) will be provided by Karvy Computershare Private Limited (Karvy).

- II. The facility of voting through ballot paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting through ballot paper.
- III. The Members who cast their vote by remote e-voting prior to the Meeting may also attend the Meeting.
- IV. The remote e-voting period commences on Tuesday, September 18, 2018 at 10:00 A.M. and ends on Thursday, September 20, 2018 at 5.00 P.M. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date (for reckoning voting rights) being, Friday, September 14, 2018, may cast their vote by remote e-voting in the manner and process set out herein below. The remote e-voting module shall be disabled by Karvy for voting thereafter. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- V. In case of any query pertaining to e-voting, please visit Help & FAQ’s section of <https://evoting.karvy.com>. (Karvy’s website).
- VI. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (for reckoning voting rights) being, Friday, September 14, 2018.
- VII. The Company has appointed Ms. Swati Jain (Membership No. 526173) of M/s. Swati Jain & Associates, Practicing Chartered Accountant, as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- VIII. The process and manner for remote e-voting are as under:
  - i) Open your web browser during the voting period and navigate to ‘<https://evoting.karvy.com>’
  - ii) Enter the login credentials (i.e.-User-ID& password) mentioned on the Notice. Your Folio No. /DP ID Client ID will be your User-ID.

User – ID	For Members holding shares in Demat Form:- a) For NSDL:- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL:- 16 digits beneficiary ID For Members holding shares in Physical Form:- Electronic Voting Event Number (EVEN) followed by Folio Number registered with the company
Password	Your Unique password is printed on the AGM Notice / forwarded through the electronic notice via email
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed, for security reasons.

- iii) Please contact on toll free No. 1-800-34-54-001 for any further clarifications.
- iv) Members can cast their vote online from Tuesday, September 18, 2018 at 10:00 A.M. till 5.00 P.M. of Thursday, September 20, 2018.
- v) After entering these details appropriately, click on “LOGIN”.
- vi) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new



password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile no., email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- vii) You need to login again with the new credentials.
  - viii) On successful login, system will prompt to select the 'Event' i.e. 'Company Name'.
  - ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and casted your vote earlier for any company, then your existing login id and password are to be used.
  - x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' 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. If the member does not want to cast the vote, select 'ABSTAIN'.
  - xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
  - xiii) Corporate/Institutional Members (corporate /FIs/FILs/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to ca.swatijain07@gmail.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name\_ Event no."
  - xiv) In case a person has become the Member of the Company after August 17, 2018 (cut-off date for dispatch of Notice) and holds the shares of the Company as on the cut-off date (for reckoning voting rights) i.e. September 14, 2018, they may write to Karvy on the email Id: evoting@karvy.com or to Ms. C Shobha Anand, Dy. Gen. Manager, Contact No. 040-67162222, at [Unit: Indiabulls Ventures Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow the steps mentioned above, to cast the vote. However, if you are already registered with Karvy for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot Password" option available on 'https://evoting.karvy.com'.
- (h) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
  - (i) The Chairman of the Meeting shall, at the Meeting, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  - (j) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make, not later than 48 Hours of the conclusion of the Meeting,

a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Meeting.

- (k) The Chairman of the Meeting, on receipt of the Scrutinizer's Report, shall declare the results of the voting forthwith and the results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.indiabullventures.com/> and on the website of Karvy immediately after the result is declared and the Company shall, simultaneously, forward the results to Stock Exchanges.
- (l) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection, without any fee, at the Registered Office and at Corporate Office of the Company at Gurugram, during normal business hours (9:30 a.m. to 5:30 p.m.) on all working days except Saturdays, upto and including the date of AGM of the Company.
- (m) The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by Companies through electronic mode. We propose to send all future communications, in electronic mode to the email address provided by you. Members whose e-mail address is not registered with us are requested to please get your e-mail address registered with us, so that your Company can contribute to the safety of environment.
- (n) Brief profile of the proposed appointee directors, nature of their expertise along with the details, required to be provided in terms of Regulation 36 of the SEBI Listing Regulations have been provided in the explanatory statement to this Notice.



## EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY BUSINESS AND SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the businesses mentioned at item no. 2, 4, 5 and 6 of the accompanying Notice dated August 25, 2018.

**Item No. 2: To appoint a Director in place of Mr. Pinank Jayant Shah (DIN: 07859798), an Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.**

### Mr. Pinank Jayant Shah, Executive Director

In his executive capacity, Mr. Pinank Shah is the Chief Executive Officer of IVL Finance Limited, the wholly owned NBFC subsidiary of Indiabulls Ventures Limited. For FY 2017-18, IVL Finance Limited contributed to 81% of the consolidated profits of Indiabulls Ventures Limited. Mr. Pinank Shah had a distinguished career in the financial services industry spanning over 15 years during which he has handled a wide range of responsibilities in leadership positions. Mr. Shah holds a Bachelor degree in Commerce from Mumbai University and a Master degree in Management Studies (Finance) from the prestigious Jamnalal Bajaj Institute of Management Studies.

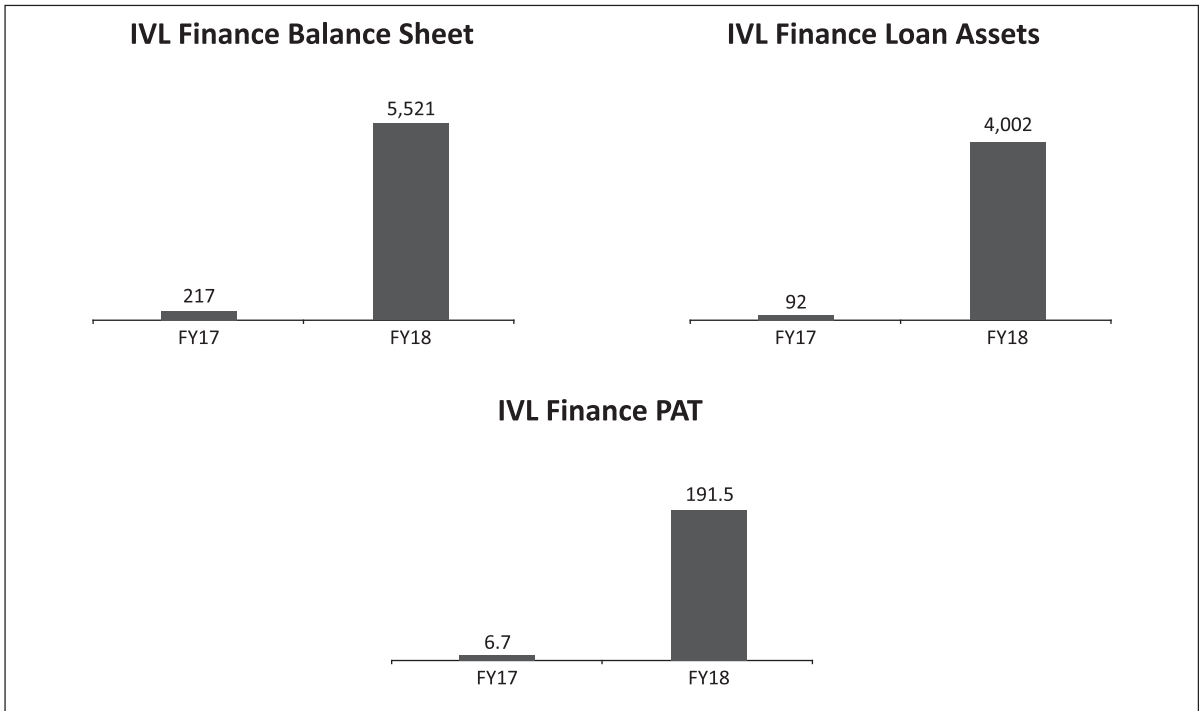
He started his career with mortgage lender HDFC Limited and went on to have a successful stint of around a decade with them. At HDFC Limited, he strengthened and steered the Corporate Lending practice. Over the course of his career, Mr. Shah has developed a strong connect with key stakeholders such as bankers, debt market investors, real estate developers and shareholders.

Mr. Pinank Shah has been with the Indiabulls Group for nearly 7 years. At Indiabulls Housing Finance Limited (IBHFL), Mr. Pinank Shah headed the Treasury department and managed IBHFL's fund raising through both debt and equity capital markets; he also managed the investment program of the company. He helped transform IBHFL's liability mix and profile moving the borrowing mix towards cost effective sources of funding such as NCDs. He played a pivotal role during the successful equity raise of IBHFL in 2015 where large FIIs like Capital International, Blackrock, GIC, Wellington etc. participated in the issue. Mr. Shah has provided outstanding leadership as the Treasury Head of IBHFL and has contributed significantly to enable the Company scale new heights.

Mr. Shah brings his depth of experience and his track record of delivery to his role as CEO of IVL Finance Limited, Indiabulls Ventures Limited's wholly owned NBFC subsidiary. Mr. Shah has been instrumental in developing the fintech and analytics leveraged lending platform of IVL Finance.

Within a year of commencing the lending business IVL Finance has shown excellent growth and under Mr. Shah's leadership IVL Finance has already crossed several crucial milestones:

- The rating agency CARE initiated IVL Finance's long term credit rating at AA: the first time that a lending entity in India has been initiated at such a high rating level. IVL Finance also secured the highest short term credit rating of A1+ from CRISIL, a Standard & Poor's company; ICRA, a Moody's Associate; and CARE Ratings.
- The balance sheet size of IVL Finance [IVLF] which stood at ₹ 217 Crores as on March 31, 2017 has grown to ₹ 5,521 Crores as at end of March 31, 2018.
- IVLF's loan assets have grown to ₹ 4,002 Crores at the end of March 31, 2018 from ₹ 92 Crores at the end of March 31, 2017.
- IVLF's Profit after Tax [PAT] for FY18 stood at ₹ 191.5 Crores up from only ₹ 6.7 Crores for FY17. This in turn has driven Indiabulls Ventures Limited's consolidated PAT to grow to ₹ 236.75 Crores in FY18 up 132 % over FY17 PAT of ₹ 102 Crores.
- During the past one year, Indiabulls Ventures Limited share has given a return of 318% which is attributable to the strong performance of IVL Finance Limited and the immense potential for growth in the Indian consumer lending industry.



As the CEO of a key subsidiary of the company that contributes to 81% of the consolidated profits of Indiabulls Ventures Limited, Mr. Shah's presence on the board is key for the perspective he will be able to offer to the board in shaping the company's strategy, and also importantly, for the board to exercise effective oversight over key operational areas of the Company and its key subsidiary. Mr. Shah is a whole-time director and Key Managerial Personnel and designated as Executive Director of the Company. He is also on the Board of IVL Finance Limited and a member of Stakeholders Relationship Committee, Allotment Committee, Corporate Social Responsibility Committee, Management Committee and Securities Issuance Committee of the Company.

Mr. Shah's vast experience in financial services industry would be a key asset to IVL's board. In his earlier role as the Treasury head of Indiabulls Housing Finance Limited, Mr. Shah has developed strong relationship with all major banks, mutual funds and other financial institutions. This is of immense use to the company and the deliberations of the board. With extensive professional experience in financial services sector, Mr. Shah has been instrumental in expanding businesses of organizations he has worked for, meriting his reappointment as director on the Board of the Company.

Mr. Shah does not hold any shares in the Company and is not related to any other director on the Board of the Company.

**Item No. 4: Special Resolution, to reaffirm the existing limit of ₹ 5,000 Crores to issue Non-Convertible Debentures (NCDs) and/or Bonds, of the Company, on private placement basis. This limit is a part of the overall borrowing limit of ₹ 5,000 Crores.**

Indiabulls Ventures Limited [IVL] [the Company] is the Indiabulls Group's oldest business and provides securities, commodities and derivatives broking services.

Pursuant to the provisions of the Companies Act 2013, shareholders' approval by way of a special resolution is required to be passed every year to enable the Company to issue Non-convertible Debentures [NCDs] and/or bonds

of the company on private placement basis. This resolution thus seeks to reaffirm the existing limit of ₹ 5,000 Crores to issue Non-Convertible Debentures [NCDs] and/or bonds of the Company on a private placement basis. Against this, borrowings as on March 31, 2018 stood at ₹ 981.85 Crores.

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. Non-Convertible Debentures 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].

The cost at which NCDs are raised, specifically the spread to government bonds are driven by a Company's rating. Your company has a long term credit rating of AA-. With the help of its long term credit rating, the Company can issue NCDs at fine rates.

Over 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. In parallel the RBI has working to increase investor participation in the bonds market. In June 2018, RBI eased norms for overseas investment in Indian bonds by permitting FPIs to invest in corporate bonds with minimum residual maturity of above 1 year from the earlier 3 years. This has increased the demand of bonds with shorter maturity, thus bringing down bond yields at the shorter end of the curve. To increase the secondary bond market liquidity, SEBI capped the number of ISINs maturing in a financial year permitted to a corporate to 17. In an effort to reduce the reliance of corporates on banks for financing requirement and simultaneously developing a liquid and vibrant corporate bond market, SEBI, in July 2018 mandated large corporates to raise at least 25% of their incremental borrowings every year through the bond market.

According to ICRA's report on Indian Bond Markets, February 2018, the Indian bond market is showing robust growth, bond issuances grew by as much as 38% in FY17. While corporate bonds constitute only 25% of stock of loans, they disbursed over 60% of incremental credit during FY17. Secondary market liquidity has also tremendously improved with average trading volumes up by 2.7x during the last seven years. The potential of the corporate bond market is demonstrated by the low penetration compared with developed and developing countries. Corporate debt as a percentage of GDP is only at 20% for India compared with 97% for the US and other emerging economies at 49% for China, 46% for Thailand, 47% for Malaysia and 38% for Brazil. It is thus very important that the company has adequate flexibility in the form of approved NCD raising limits to make the most of the burgeoning Indian debt market.

To take advantage of the efficient avenues of funding afforded by NCDs, the Company proposes to reaffirm its existing limit for issue of Non-Convertible Debentures of ₹ 5,000 Crores and/or bonds on private placement basis of the Company. As on March 31, 2018, there were no outstanding NCDs issued by the Company. Non-Convertible Debentures and/or bonds at the end of periods such as on March 31, 2019 and June 30, 2019, may be lower than the limit of ₹ 5,000 Crores, approval for reaffirmation is sought as intra-year and intra-quarter borrowings can be higher than those at the end of periods.

**Item No. 5: Special Resolution for raising of funds through issue of equity shares and/or convertible securities and/or non-convertible debentures along with warrants**

In FY 2017-18, the Company embarked on new business opportunities, entering the consumer lending business through its wholly owned NBFC subsidiary IVL Finance Limited and the asset reconstruction business through another wholly owned subsidiary Indiabulls Asset Reconstruction Company Limited.

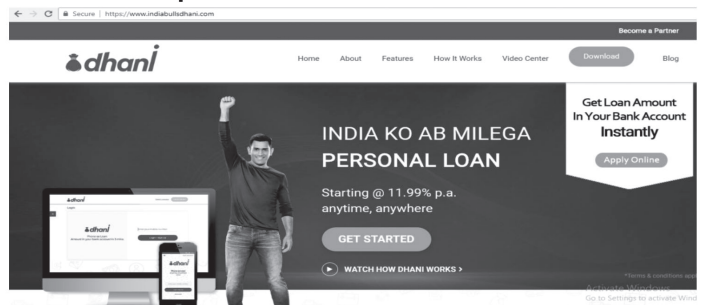
To ensure that the consumer lending business is adequately capitalized the Company raised ₹ 20 Bn through a rights issue in March 2018 and ₹ 20.6 Bn through a preferential issue of equity in May 2018. At the end of March 2018, the Company had received ₹ 5 Bn from the rights issue.

The capital that is proposed to be raised vide this resolution is largely to be allocated to the consumer and business lending activities in IVLF.

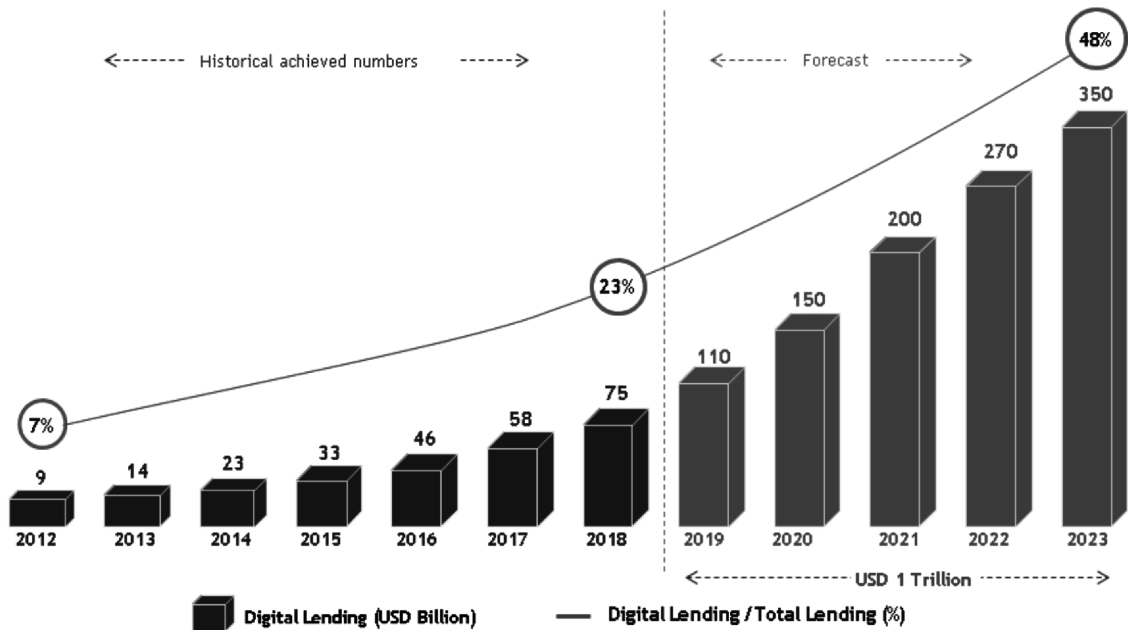
IVL Finance Limited [IVLF] is registered with the RBI as a systematically important non-deposit taking NBFC and extends consumer loans and loans to businesses. IVLF is focused on digitally enabled lending and in November 2017 launched India's first end-to-end personal loan fulfillment mobile app "Dhani" where loan applicant can avail of instant personal loans. The company has launched multiple App and Web based product offerings for its customers and for its channel partners to help them source customers.



**Web based platform**

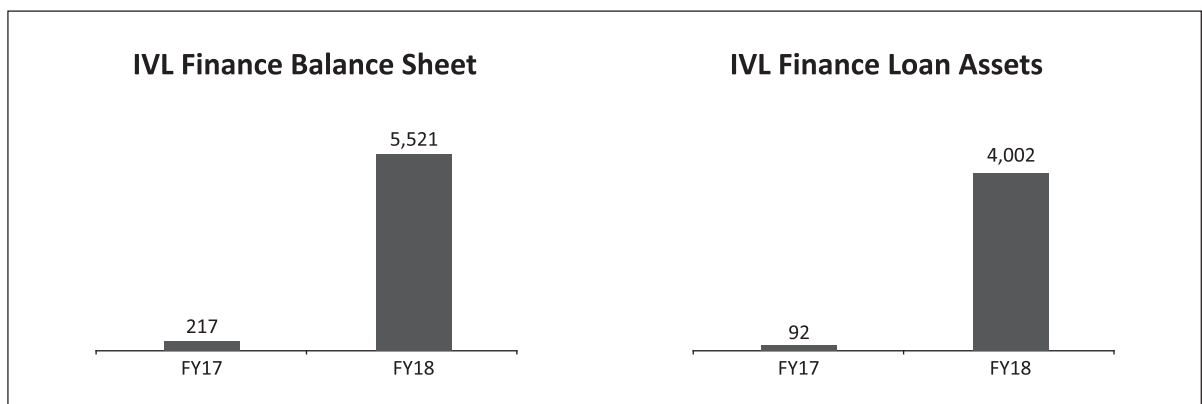


The consumer and business lending opportunity, especially digital enabled lending, is very vast in India. According to Boston Consulting Group's report [Digital Lending - A \$ 1 Trillion opportunity over the next 5 years, July 2018] digital lending disbursements in the next five years is slated to top USD 1 Trillion. The company is targeting this opportunity, and with its digital and app based lending platforms it is ideally positioned to cater to this demand.



In the Micro, Small and Medium Enterprise [MSME] and business lending, again the opportunity is vast. Credit penetration is very low in this segment, with only 7% of the MSMEs (in numbers) having availed of credit organized/formal channels. With about 55 million MSMEs in the country, accounting for about 37.5% of the GDP, the scope for credit growth is quite immense.

The lending business under IVLF is already showing extremely strong growth in FY 2017-18. The company's balance sheet grew to ₹ 5,521 Crores at the end of March 2018 from ₹ 217 Crores at the end of March 31, 2017. IVLF's loan assets grew to ₹ 4,002 Crores as at the end of March 2018 from ₹ 92 Crores at the end of March 31, 2017.



With profits of ₹ 191.5 Crores, IVLF contributed to 81 % of the consolidated profits of Indiabulls Ventures Limited.

For a lending company growth in profits comes from earnings on a growing loan book. Thus to sustain profit growth, the loan book has to keep growing. Loan book growth on the asset side of the balance sheet is funded by both borrowings and equity on the liabilities side.

The borrowings of IVLF stood at ₹ 3,772 Crores. IVLF's net worth [shareholders fund] stood at ₹ 1,678 Crores; IVLF's leverage [debt to equity ratio] hence stood at 2.25.

The Return on Equity [RoE], i.e. the return on shareholders' monies is determined by both profits and by an optimal debt to equity ratio. The RoE of the company at consolidated level stood at 19.7% for 2017-18. The proposed capital raise will help IVLF support strong book growth and profit growth enabling steady rise in RoEs.

A very important determinant of the cost of borrowings, the interest expense, is a company's credit ratings. Strong growth, robust profitability and conservative gearing levels are key parameters that a rating agency monitors. Superior parameters on these fronts have enabled IVLF's rating to be initiated at AA in FY 2017-18. This is the first time that a lending entity in India has been initiated at such a high rating level. Healthy capitalization and a conservative gearing levels will enable the company to steadily move up the rating scale strengthening its borrowing profile and boosting its earnings.

To support the steady growth of the company's businesses and its earnings, the Board of Directors of the Company requests your authorization to raise equity capital up to an aggregate of ₹ 8,000 Crores, in one or more tranches, from time to time during the 12 months post passing of the resolution.

In accordance with the applicable provisions of Companies Act, 2013, as amended and Rules made thereunder (hereinafter referred to as the "Act") and Chapter VIII of SEBI (ICDR) Regulations and all other applicable provisions of law, approvals/consents/permissions etc., as may be required from regulatory or other appropriate authorities, approval of the shareholders, by way of Special Resolution is required, for the proposed issuance and allotment of Eligible Securities, in the manner as set out under item no. 5 of this Notice.

The relevant disclosures as required in terms of the Act and SEBI (ICDR) Regulations, as applicable, are as under:

1. **The Objects of the Issue:** To capitalize and fund IVL Finance Limited and Indiabulls Asset Reconstruction Company Limited, the subsidiaries of the Company, for meeting their business requirements and to support the future growth of their businesses and to further augment the long-term financial resources of the Company and for its general corporate purposes.
2. **Total number of shares or other securities to be offered / issued:** The maximum number of Eligible Securities, to be offered and issued, shall be such that the aggregate value of such Eligible Securities should not exceed an aggregate of INR 8,000 crore. The maximum number of Eligible Securities to be offered / issued shall be decided by the Board.
3. **Basis of finalization of Issue Price or Price Band at which the allotment is proposed:** The pricing for issuance of Eligible Securities under QIP will be in accordance with Regulation 85 under Chapter VIII of the SEBI (ICDR) Regulations. Further, the Board shall have the sole and absolute discretion, to issue all or any of such Eligible Securities at a discount of upto 5% on the price, calculated in terms of Chapter VIII of SEBI (ICDR) Regulations.
4. **Proposed time within which the issue shall be completed:** In terms of the provisions of the SEBI (ICDR) Regulations, the resolution, set out at item no. 5 of this Notice, is valid for a period of 12 months from the date of passing of the said resolution. Therefore, the allotment of Eligible Securities shall be completed within a period of 12 months from the date of passing of the resolution, set out at item no. 5 of this Notice.
5. **Relevant date and pricing of the issue:** In accordance with the provisions of SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of calculating the issue price of the Eligible Securities, shall be the date of the meeting in which the Board decides to open the proposed issue of the Eligible Securities, subsequent to the date of passing of this resolution, as set out at item no. 5 of this Notice.
6. **Class or classes of persons to whom the allotment is proposed to be made:** The issuance and allotment of Eligible Securities would be made to qualified institutional buyers as defined under the SEBI (ICDR) Regulations.

- 7. General:** The Eligible Securities to be issued and allotted by the Company shall not be for consideration other than cash and 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, with the then existing Equity Shares of the Company and be listed on stock exchanges where the Equity Shares of the Company are listed.

As the Issue may result in the issue of Eligible Securities of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Special Resolution also seeks to empower the Board of Directors to undertake a Qualified Institutional Placement (QIP) with Qualified Institutional Buyers (QIBs) as defined under Chapter VIII of the SEBI (ICDR) Regulations, as amended from time to time. The Eligible Securities can be issued at a price after taking into consideration the pricing formula prescribed in Chapter VIII of the SEBI (ICDR) Regulations, subject to that the Board shall have the sole and absolute discretion, to issue all or any of such Eligible Securities at a discount of upto 5% on the price, calculated in terms of Chapter VIII of SEBI ICDR Regulations.

Issue and allotment of Eligible Securities pursuant to Chapter VIII of SEBI (ICDR) Regulations shall be completed within twelve months from the date of passing of the resolution under Section 42 and 62 of the Companies Act, 2013. This Special Resolution gives (a) adequate flexibility and discretion to the Board to finalise the terms of the issue, in consultation with the Lead Managers, Underwriters, Legal Advisors and experts or such other authority or authorities as need to be consulted including in relation to the pricing of the issue of Eligible Securities which will be a free market pricing and may be at premium or discount to the market price in accordance with the normal practice and (b) powers to issue and market Eligible Securities issued including the power to issue such Eligible Securities in one or more tranches, provided that in accordance with the SEBI (ICDR) Regulations, the Company will not make subsequent QIP until expiry of six months from the date of expiry of the prior QIP.

The approval of the Members authorizing the Board for issue of Eligible Securities, in the manner as set out at item no. 5 of this Notice, is therefore being sought, by way of Special Resolution.

The Board recommends the passing of the resolution as set out at item no. 5 of this Notice as a Special Resolution for your approval.

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. 5 of this Notice.

**Item No. 6: Ordinary Resolution for the appointment of Mr. Abhaya Prasad Hota (DIN: 02593219), (Ex- Managing Director of National Payments Corporation of India) being appointed as Independent Director for a term of Three years with effect from August 25, 2018 up to August 24, 2021**

Mr. Abhaya Prasad Hota, is a distinguished professional with over thirty five years of expertise in design and development of Payment and Technology systems, in the financial sector. He was instrumental in building national level payments infrastructure - particularly Faster Payments and Card Payments, Financial Inclusion projects, Payment Strategy & Regulations, Banking Technology and Regulatory Compliances.

Since 2009, Mr. Hota served as the Managing Director and CEO of National Payments Corporation of India (NPCI) - the national level retail payments organisation managing the entire range of payments from traditional cheque clearing system to Faster Payments, Card payment, Electronic benefit transfer, Mobile Payments, Contactless Payments and ACH. NPCI has emerged as the Transaction Power House of the country and is now one of the leading innovative companies in the world. Before his association with NPCI, Mr. Hota was associated with Reserve Bank of India for 27



years, mostly in the areas of operating payments system platforms and Payment System Policy.

Mr. Hota, is a post graduate in English Literature, holds a Diploma in Social Welfare and CAIIB and is a Fellow Member of Indian Institute of Banking and Finance.

Mr. Hota has spent a major part of his career in designing, developing and launching various Payment Systems including MICR technology in cheque processing, ECS (credit), ECS (Debit), RTGS, NEFT, retail real time payment system - IMPS, Cheque Truncation System country wide, Aadhaar based Payment system in association with UIDAI, Country's own card payment system "RUPAY", Unified Payments Interface(UPI) - (world's first API based mobile payment network) and Nation-wide Electronic Toll Collection System.

Presently, Mr. Hota is on the Board of PNB Metlife Insurance Company Limited, The Federal Bank Limited, IDBI Intech Limited and Motilal Oswal Asset Management Company Limited. He is also serving as a consultant to the World Bank (as an expert on national payment system to world bank missions), SWIFT India Domestic Services (Trade Digitisation Project), Bombay Stock Exchange. He also has the experience of working in the Boards of Vijaya Bank and Andhra Bank in the past as a RBI Nominee Director.

He does not hold any shares in Indiabulls Ventures Limited (the "Company") and is not related to any other director of the Company.

The main terms and conditions of appointment of Mr. Abhaya Prasad Hota, as Independent Director of the Company, are as under :-

Period	3 years w.e.f. August 25, 2018
Nature	Director, not liable to retire by rotation
Designation	Independent Director
Remuneration	Apart from Sitting Fees - NIL
Performance related Incentive	Apart from Sitting Fees - NIL
Sitting Fees	₹ 1 lakh per board meeting

The Board of Directors of the Company has proposed the appointment of Mr. Abhaya Prasad Hota, as an Independent Director of the Company for a term of three years from August 25, 2018 up to August 24, 2021.

The proposed appointment of Independent Director, in the manner as set out in Item No. 6 of this Notice, is in compliance with the applicable provisions of the Companies Act 2013 ("Act") and of the SEBI LODR 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. In the opinion of the Board, the proposed appointee fulfills the conditions specified in the Act and Rules made thereunder and SEBI LODR Regulations for his appointment as an Independent Director of the Company and he is independent of the Management of the Company.

Mr. Abhaya Prasad Hota (DIN: 02593219) was appointed as an Additional Director of the Company w.e.f. August 25, 2018, by the Board of Directors of the Company, on August 25, 2018, who shall hold office upto the date of ensuing Annual General Meeting of the Company and shall be considered as Independent Director in terms of Section 149 of the Companies Act, 2013 read with rules made thereunder and SEBI LODR 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. 6 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 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. Abhaya Prasad Hota (DIN: 02593219) is appointed as an Independent Director of the Company, not liable to retire by rotation.

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 LODR Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) 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. 6 of this Notice.

The Board accordingly recommends, passing of the Ordinary Resolution, as set out at Item No. 6 of this Notice, for the approval of the Members of the Company.

Except the proposed appointee, in resolutions set out at Item No. 6 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.

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

Sd/-

**Lalit Sharma**

Company Secretary

ACS: 24111

Place: Mumbai

Date: August 25, 2018

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**INDIABULLS VENTURES LIMITED**

CIN: L74999DL1995PLC069631

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

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

Website: www.indiabullsventures.com

**FORM NO. MGT 11**

**PROXY FORM**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of the Member (s): \_\_\_\_\_

Registered address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Folio No. / DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

I / We, being the member(s) of \_\_\_\_\_ Equity Shares of face value of ₹ 2 each of the above named Company, hereby appoint:

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him / her

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him / her

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Twenty Third Annual General Meeting of the Company, to be held on Friday, September 21, 2018 at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi - 110038, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are briefly indicated below:

ResolutionNo.	Brief details of the Resolution
<b>Ordinary Business</b>	
1.	Adoption of the Audited Standalone and Consolidated Financial Statements of the Company as at March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.
2.	Re-appointment of Mr. Pinank Jayant Shah (DIN: 07859798) Executive Director of the Company, who is liable to retire by rotation and, being eligible offers himself for re-appointment.
3.	Ratification of the appointment of M/s Walker Chandiook & Co LLP, Chartered Accountants (ICAI Registration No.: 001076N/N500013), (a member of Grant Thornton International) as the auditors of the Company and fixing their remuneration.
<b>Special Business</b>	
4.	Approval to issue of Non-Convertible Debentures (NCDs) and/or Bonds, on a private placement basis, upto the borrowing limits of ₹ 5,000 Crore.
5.	Approval for raising of funds upto ₹ 8,000 Crore through issue of equity shares and/or convertible securities and/or non-convertible debentures along with warrants.
6.	Approval for appointment of Mr. Abhaya Prasad Hota (DIN: 02593219), (Ex- Managing Director of National Payments Corporation of India), as an Independent Director, not liable to retire by rotation.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018

Signature of Member: \_\_\_\_\_

Signature of Proxy Holder(s): \_\_\_\_\_

Affix Revenue Stamp of Re. 1/-
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**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office mentioned above or Corporate Office of the Company at Indiabulls House, 448-451, Udyog Vihar, Phase V, Gurugram-122016, not less than 48 hours before the commencement of the Meeting.**
- A Proxy need not be a Member of the Company.**
- A person appointed as Proxy shall act on behalf of not more than 50 (fifty) Members and holding not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or Member.**



**INDIABULLS VENTURES LIMITED**

CIN: L74999DL1995PLC069631

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

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

Website: www.indiabullsventures.com

**ATTENDANCE SLIP**

(Please hand over this slip at the entrance of the meeting hall)

Folio No.\*: \_\_\_\_\_ No. of Shares: \_\_\_\_\_

DP ID: \_\_\_\_\_ Client ID: \_\_\_\_\_

*Members or their Proxies are requested to present this Slip in accordance with the Specimen Signatures registered with the Company, at the entrance of the Meeting Hall, for admission.*

Name of the attending Member / Proxy \_\_\_\_\_  
(in BLOCK LETTERS)

I/We hereby record my /our presence at the Twenty Third Annual General Meeting of the Company held on Friday, September 21, 2018 at 10:00 A.M at Mapple Emerald, Rajokri, NH-8, New Delhi -110038.

\_\_\_\_\_  
Member's Signature

\_\_\_\_\_  
Proxy's Signature

\*Applicable for Members holding shares in Physical form.

### Map of AGM Venue

