



Date: August 23, 2020

Scrip Code – 532960, 890145
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

IBVENTURES – EQ, IBVENTPP/E1
National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub: Appointment of Independent Directors

Dear Sirs,

The Board on the recommendation of the Nomination and Remuneration Committee of Directors, approved the appointment(s) of Dr. Narendra Damodar Jadhav (Former Member Planning Commission) (DIN: 02435444) as an Independent Director (Additional Director), on the Board of Directors of the Company, for a period of three years, with effect from today i.e. August 23, 2020 and Mrs. Fantry Mein Jaswal, IRS (Retd.) (DIN: 07011247) as Independent Director (Additional Director), on the Board of Directors of the Company, for a period of one year, with effect from today i.e. August 23, 2020.

Brief Profile of Dr. Narendra Damodar Jadhav (Former Member Planning Commission)

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 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.

Dr. Jadhav is on the Board of Tata Teleservices Limited, Tata Teleservices (Maharashtra) Limited and Sustainable Agro-Commercial Finance Limited.

Brief Profile of Smt. Fantry Mein Jaswal, IRS (Retd.)

Smt. Jaswal 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

Indiabulls Ventures Limited

CIN: L74999DL1995PLC069631

Corporate Office: “Indiabulls House” 448-451, Udyog Vihar, Phase - V, Gurugram -122 001, Client Helpline: 0124 4572444, Fax: 0124 6681111
Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001 Tel: (011) 30252900, Fax: (011) 30156901
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assignments and Smt. 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.

Smt. Jaswal is on the Board of Basix Academy For Building Lifelongemployability Limited.

Dr. Jadhav and Smt. Jaswal do not hold any shares in Indiabulls Ventures Limited and they are not related to any other director or key managerial personnel of the Company. Dr. Jadhav and Smt. Jaswal are not debarred from holding the office of director(s) by virtue of any order passed by SEBI or any other such authority.

Please take the above information on record.

Thanking you,

Yours truly,
For **Indiabulls Ventures Limited**



Lalit Sharma
Company Secretary

CC:
Luxembourg Stock Exchange, Luxembourg

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