



Date: August 25, 2018

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

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

Subject: Appointment of Independent Director

Dear Sirs,

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Mr. Abhaya Prasad Hota (DIN: 02593219), (Ex- Managing Director of National Payments Corporation of India) has been appointed as an Independent Director, on the Board of the Company for a period of three years, w.e.f. today i.e. August 25, 2018. (Brief profile of Mr. Abhaya Prasad Hota is enclosed). Mr. Hota is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

This is for your information and record.

Thanking you,

Yours truly,
For **Indiabulls Ventures Limited**

Lalit Sharma
Company Secretary

CC:
Luxembourg Stock Exchange, Luxembourg

Indiabulls Ventures Limited

CIN: L74999DL1995PLC069631

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



Brief Profile of Mr. Abhaya Prasad Hota

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 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 whole 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 and his last such position with RBI was as Chief General Manager, Department of Payment and Settlement Systems.

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

Mr. Hota spent major part of the career on 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 consultant to World Bank (as 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 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.

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