

# Indiabulls VENTURES

Date: February 12, 2020

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

**IBVENTURES/EQ/E3**  
**National Stock Exchange of India Limited**  
“Exchange Plaza”,  
Bandra-Kurla Complex, Bandra (E).  
MUMBAI – 400 051

**Sub: Submission of Certificate of Extinguishment of 6,66,66,666 fully paid up equity shares bought back by Indiabulls Ventures Limited (the “Company”) through Tender Offer and consequent reduction in its Equity Share Capital**

Dear Sir/Madam,

Pursuant to Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**Buy-back Regulations**”), following a corporate action carried out on National Securities Depository Limited (“NSDL”), 6,66,66,666 fully paid-up equity shares of face value Rs. 2/- each, bought back by the Company in its Buy-back offer which closed on February 4, 2020, have been extinguished on February 6, 2020. Consequently, the Issued and Paid-up Equity Share Capital of the Company stands reduced as stated under:

<b>Equity Share Capital pre extinguishment</b>	<b>Total No. of equity shares, bought back and extinguishment on February 6, 2020</b>	<b>Equity Share Capital post extinguishment</b>
Rs. 114,87,43,465.60 (comprising of 52,87,87,506 fully paid up equity shares of face value of Rs. 2/- each, 8,28,03,864 partly paid up equity shares with Rs. 1.10 paid up and 1,05,254 partly paid up equity shares with Rs. 0.80 paid up)	6,66,66,666 fully paid-up equity shares of face value of Rs. 2/- each.	Rs. 101,54,10,133.60 (comprising of 46,21,20,840 fully paid up equity shares of face value of Rs. 2/- each, 8,28,03,864 partly paid up equity shares with Rs. 1.10 paid up and 1,05,254 partly paid up equity shares with Rs. 0.80 paid up.

In compliance to Regulation 11(iii) of Buy-Back Regulations, 2018, please find enclosed certificates certifying compliance of Regulation 11 of said Buy-back Regulations, duly certified and verified by:

- (i) KFin Technologies Private Limited, Registrar - **Annexure 1**
- (ii) Executive Directors of the Company- **Annexure 2**
- (iii) Walker Chandiook & Co LLP- Statutory Auditors - **Annexure 3**
- (iv) D&A Financial Services Pvt Ltd, Merchant Banker- **Annexure 4**

Please take the above information on 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](http://www.indiabullsventures.com), Email: [helpdesk@indiabulls.com](mailto:helpdesk@indiabulls.com)

**CERTIFICATE OF EXTINGUISHMENT OF FULLY PAID-UP EQUITY SHARES  
BOUGHT BACK BY INDIABULLS VENTURES LIMITED ("THE COMPANY")**  
(Regulation 11 of SEBI (Buyback of Securities) Regulations, 2018)

**This certificate is being issued pursuant to the requirements of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buy-back Regulations").**

Pursuant to the Public Announcement dated December 5, 2019 and the Letter of Offer dated January 8, 2020, following are the details of fully paid-up equity shares bought back by the Company in its Buy-back offer which closed on February 4, 2020 and extinguishment thereof:

A. The equity shares extinguished in dematerialised form are as under:

Depository Participant and DP ID	Company's Demat Account Client ID No.	Date of Extinguishment	No. of Fully paid-up equity shares bought back and extinguished
Master Capital Services Limited- IN301143	11908704	February 6, 2020	6,66,66,666

B. The Company has not bought back any share in physical form, as no share was tendered for sale.

C. Total 6,66,66,666 fully paid up equity shares have been extinguished.

D. Consequent upon extinguishment of 6,66,66,666 fully paid-up equity shares, the paid up equity share capital of the Company stands reduced from Rs. 11,487.43 Lakhs comprising of 52,87,87,506 fully paid up equity shares of Rs. 2/- each, 8,28,03,864 partly paid up equity shares with Rs. 1.10 paid up and 1,05,254 partly paid up equity shares with Rs. 0.80 paid up to Rs. 10,154.10 Lakhs comprising of 46,21,20,840 fully paid up equity shares of Rs. 2/- each, 8,28,03,864 partly paid up equity shares with Rs. 1.10 paid up and 1,05,254 partly paid up equity shares with Rs. 0.80 paid up.

E. This is to certify that the above bought back fully paid-up equity shares of the Company, being in dematerialised form, have been extinguished in compliance with Regulation 11 of the Buy-back Regulations. This is for your information and records.

For **KFin Technologies Private Limited**  
(Registrar to the Buy-back)

  
**M. Murali Krishna**  
General Manager

Date: 06.02.2020  
Place: Hyderabad

Encl: Confirmation dated February 6, 2020 from National Securities Depository Limited for extinguishment of 6,66,66,666 fully paid up equity shares

**KFin Technologies Private Limited**  
(Formerly known as "Karvy Fintech Private Limited")

**Registered & Corporate Office**

Selenium Building, Tower-B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana, India, 500032.  
Ph : +91 40 6716 2222, 7961 1000 | <https://www.kfintech.com> | CIN : U72400TG2017PTC117649

Ref : II/CA/COM/05954/2020

February 06, 2020

The Company Secretary  
Indiabulls Ventures Limited  
India bulls Finance Centre,  
8th Floor Tower 1,  
Senapati Bapat Marg, Elphinstone Road,  
Mumbai - 400013

**Sub : Buy-back (tender offer)**

Dear Sir,

As per the corporate action(s) executed by your R&T Agent/Registry Division viz; KFIN TECHNOLOGIES PRIVATE LIMITED , Equity Shares were credited/debited to the account(s) in the NSDL system, details of which are given below :

<i>ISIN</i>	<i>ISIN Description</i>	<i>D/C</i>	<i>Records</i>	<i>Quantity</i>	<i>Execution Date</i>
INE274G01010	INDIABULLS VENTURES LIMITED EQUITY	Debit	1	66,666,666.000	06/Feb/2020

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully,

**Rakesh Mehta**  
Vice President



Digitally Signed By  
Name: RAKESH MAHASUKHLAL MEHTA  
Date: 06/02/2020 13:18:29  
Reason: Authentication  
Location: NSDL\_Mumbai

**CERTIFICATE OF EXTINGUISHMENT OF FULLY PAID-UP EQUITY SHARES  
BOUGHT BACK BY INDIABULLS VENTURES LIMITED ("THE COMPANY")**  
(Regulation 11 of SEBI (Buyback of Securities) Regulations, 2018)

This certificate is being issued pursuant to the requirements of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buy-back Regulations").

Pursuant to the Public Announcement dated December 5, 2019 and the Letter of Offer dated January 8, 2020, following are the details of fully paid-up equity shares bought back by the Company in its Buy-back offer which closed on February 4, 2020 and extinguishment thereof:

A. The equity shares extinguished in dematerialised form are as under:

Depository Participant and DP ID	Company's Demat Account Client ID No.	Date of Extinguishment	No. of Fully paid-up equity shares bought back and extinguished
Master Capital Services Limited- IN301143	11908704	February 6, 2020	6,66,66,666

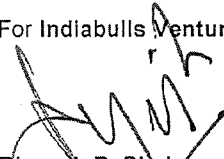
B. The Company has not bought back any share in physical form, as no share was tendered for sale.

C. Total 6,66,66,666 fully paid up equity shares have been extinguished.

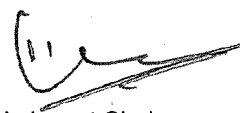
D. Consequent upon extinguishment of 6,66,66,666 fully paid-up equity shares, the paid up equity share capital of the Company stands reduced from Rs. 11,487.43 Lakhs comprising of 52,87,87,506 fully paid up equity shares of Rs. 2/- each, 8,28,03,864 partly paid up equity shares with Rs. 1.10 paid up and 1,05,254 partly paid up equity shares with Rs. 0.80 paid up to Rs. 10,154.10 Lakhs comprising of 46,21,20,840 fully paid up equity shares of Rs. 2/- each, 8,28,03,864 partly paid up equity shares with Rs. 1.10 paid up and 1,05,254 partly paid up equity shares with Rs. 0.80 paid up.

E. This is to certify that the above bought back fully paid-up equity shares of the Company, being in dematerialised form, have been extinguished in compliance with Regulation 11 of the Buy-back Regulations. This is for your information and records.

For Indiabulls Ventures Limited

  
Divyesh B. Shah  
(Whole-time Director & CEO)  
DIN: 00010933

For Indiabulls Ventures Limited

  
Pinank Jayant Shah  
(Executive Director)  
DIN: 07859798

Date: 06.02.2020  
Place: Mumbai

Encl: Confirmation dated February 6, 2020 from National Securities Depository Limited for extinguishment of 6,66,66,666 fully paid up equity shares

**Indiabulls Ventures Limited**

CIN : L74999DL1995PLC069631

Corporate Office: Indiabulls House, 448-451, Udyog Vihar, Phase-V, Gurugram - 122016. Client Helpline : 022-61446300, Fax: 0124 6681111

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110001. Tel.: (011) 30252900, Fax: (011) 30156901

Website: www.indiabulls.com, E-mail: helpdesk@indiabulls.com

26401

Ref: II/CA/COM/05954/2020

February 06, 2020

The Company Secretary  
Indiabulls Ventures Limited  
India bulls Finance Centre,  
8th Floor Tower 1,  
Senapati Bapat Marg, Elphinstone Road,  
Mumbai - 400013

**Sub : Buy-back (tender offer)**

Dear Sir,



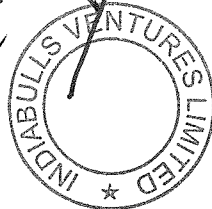
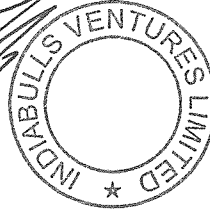
As per the corporate action(s) executed by your R&T Agent/Registry Division viz; KFIN TECHNOLOGIES PRIVATE LIMITED , Equity Shares were credited/debited to the account(s) in the NSDL system, details of which are given below :

<i>ISIN</i>	<i>ISIN Description</i>	<i>D/C</i>	<i>Records</i>	<i>Quantity</i>	<i>Execution Date</i>
INE274G01010	INDIABULLS VENTURES LIMITED EQUITY	Debit	1	66,666,666.000	06/Feb/2020

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully,

**Rakesh Mehta**  
Vice President

Digitally Signed By  
Name: RAKESH MAHASUKHLAL MEHTA  
Date: 06/02/2020 13:18:29  
Reason: Authentication  
Location: NSDL, Mumbai

Walker ChandioK & Co LLP  
Plot No. 19A 7th Floor  
Sector - 16A  
Noida - 201 301  
India

T +91 120 710 9001  
F +91 120 710 9002

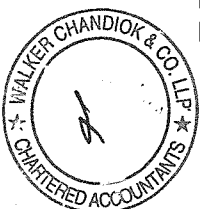
**Independent Auditor's Certificate with respect to extinguishment of 66,666,666 equity shares bought back by Indiabulls Ventures Limited**

The Board of Directors  
Indiabulls Ventures Limited  
M-62 & M-63, First Floor,  
Connaught Place,  
New Delhi - 110001

1. This Certificate is issued in accordance with the terms of our engagement letter dated 6 February 2020 with Indiabulls Ventures Limited (the "Company").
2. The accompanying management certificate of extinguishment of equity shares ("the Statement") bought back by the Company has been prepared by the Company's management pursuant to Regulation 11 of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (hereinafter referred to as the 'Buy-back Regulations') in connection with the equity shares bought back by the Company through letter of offer dated 8 January 2020. We have initialed the Statement for identification purposes only.

**Management's Responsibility for the Statement**

3. The preparation of the Statement is the responsibility of the management of the Company, including preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of the internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management is also responsible for ensuring that the Company complies with all the requirements of the Buy-back Regulations read with the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 in relation to the buy back and extinguishment of shares and for providing all relevant information to the Securities and Exchange Board of India (the 'SEBI'), the BSE Limited and the National Stock Exchange Limited (collectively referred to as the 'Stock Exchanges').



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

## Auditor's Responsibility

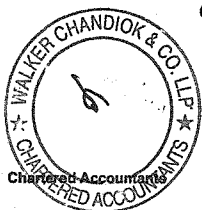
5. In connection with the equity shares bought back by the Company as mentioned in paragraph 2 above, it is our responsibility to provide reasonable assurance, in the form of an opinion, that the particulars contained in the accompanying Statement are in agreement with the records and documents produced before us by the Company and that the equity shares which were bought back by the Company have been extinguished.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
8. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matter stated in the paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the aforesaid matters. We have performed the following procedures in relation to the aforesaid matter:
  - (a) Obtained the copy of letter numbered II/CA/COM/05954/2020 dated 6 February 2020, issued by National Securities Depository Limited ('NSDL') indicating a debit of 66,666,666 equity shares [International Securities Identification Number (ISIN) - INE274G01010];
  - (b) Verified that the number of equity shares extinguished by NSDL reconciles with the equity shares debited in the depository account number 11908704 opened and maintained by the Company with Master Capital Services Limited, the Depository Participant;
  - (c) Perused certified true copy of the resolution passed at the meeting of the buy-back committee of the board of directors of the Company held on 5 February 2020 wherein the resolution was passed by the Board of Directors/Buyback Committee of the Company relating to extinguishment of shares which were bought-back; and
  - (d) Obtained appropriate representations from the management of the Company.

## Opinion

9. Based on our examination, as above and according to the information and explanations given to us along with the representation provided to us by the management, in our opinion, the particulars contained in the accompanying Statement are in agreement with the records and documents produced before us by the Company and the equity shares which were bought back by the Company have been extinguished.

## Restriction on distribution or use


10. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements as stated in paragraph 2 above. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.




# Walker Chandiok & Co LLP

11. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the SEBI and the Stock Exchanges and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

  
**Lalit Kumar**  
Partner  
Membership No. 095256  
UDIN: 20095256AAAAAI6816



**Date:** 11 February 2020  
**Place:** Noida



# Indiabulls VENTURES

## CERTIFICATE OF EXTINGUISHMENT OF FULLY PAID-UP EQUITY SHARES BOUGHT BACK BY INDIABULLS VENTURES LIMITED ("THE COMPANY") (Regulation 11 of SEBI (Buyback of Securities) Regulations, 2018)

This Certificate is being issued pursuant to the requirements of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, ("Buy-back Regulations").

Pursuant to the public announcement dated 5 December 2019 and the letter of offer dated 8 January 2020, following are the details of fully paid-up equity shares bought back by the Company in its Buy-back offer which closed on 4 February 2020 and extinguishment thereof:

A. The equity shares extinguished in dematerialised form are as under:

Depository Participant (DP) and DP ID	Company's Demat Account Client ID No.	Date of extinguishment	No. of fully paid-up equity shares bought back and extinguished
Master Capital Services Limited- IN301143	11908704	6 February 2020	66,666,666

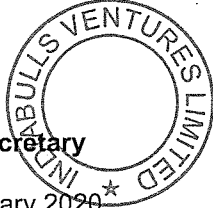
B. The Company has not bought back any share in physical form, as no share was tendered for sale.

C. This is to certify that the above bought back fully paid-up equity shares of the Company, being in dematerialised form, have been extinguished in compliance with Regulation 11 of the Buy-back Regulations. This is for your information and records.

For Indiabulls Ventures Limited

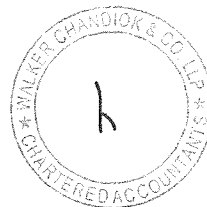


Lalit Sharma  
Company Secretary



Date: 7 February 2020  
Place: Gurugram

Enclosure: Confirmation dated 6 February 2020 from National Securities Depository Limited for extinguishment of 66,666,666 fully paid up equity shares



**Indiabulls Ventures Limited**

CIN : L74999DL1995PLC069631

Corporate Office: Indiabulls House, 448-451, Udyog Vihar, Phase-V, Gurugram - 122016. Client Helpline : 022-61446300, Fax: 0124 6681111

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110001. Tel.: (011) 30252900, Fax: (011) 30156901

Website: www.indiabulls.com, E-mail: helpdesk@indiabulls.com

**28755**

Ref: II/CA/COM/05954/2020

February 06, 2020

The Company Secretary  
Indiabulls Ventures Limited  
India bulls Finance Centre,  
8th Floor Tower 1,  
Senapati Bapat Marg, Elphinstone Road,  
Mumbai - 400013

**Sub : Buy-back (tender offer)**

Dear Sir,

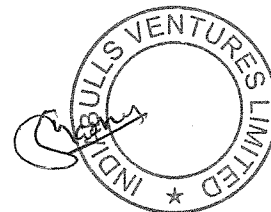
As per the corporate action(s) executed by your R&T Agent/Registry Division viz; KFIN TECHNOLOGIES PRIVATE LIMITED , Equity Shares were credited/debited to the account(s) in the NSDL system, details of which are given below :

<i>ISIN</i>	<i>ISIN Description</i>	<i>D/C</i>	<i>Records</i>	<i>Quantity</i>	<i>Execution Date</i>
INE274G01010	INDIABULLS VENTURES LIMITED EQUITY	Debit	1	66,666,666.000	06/Feb/2020

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully,

**Rakesh Mehta**  
Vice President



Digitally Signed By  
Name: RAKESH MAHASUKHLAL MEHTA  
Date: 06/02/2020 13:18:29  
Reason: Authentication  
Location: NSDL, Mumbai



Annexure - 4

## D & A FINANCIAL SERVICES (P) LIMITED

Merchant Banking & Corporate Advisory Services

### CERTIFICATE OF EXTINGUISHMENT OF FULLY PAID-UP EQUITY SHARES BOUGHT BACK BY INDIABULLS VENTURES LIMITED

(Regulation 11 of SEBI (Buyback of Securities) Regulations, 2018)

**Subject: Buy-back of 6,66,66,666 fully paid up equity shares of face value of Rs.2/- each by Indiabulls Ventures Limited ("the Company"), at a price of Rs. 150/- per share, for a total consideration not exceeding Rs. 1,000 Crore (excluding transaction costs), through Tender Offer in terms of Chapter III of SEBI (Buy back of Securities) Regulations, 2018 (hereinafter referred to as "the Buy Back Regulations").**

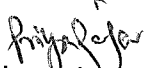
Based on the verification of relevant documents and records maintained by the Company, we, Manager to the Buy-back Offer of the Company, certify that:

- 1) The Company has extinguished 6,66,66,666 fully paid-up equity shares after closure of the Buyback offer, in electronic form, the details of which are furnished below:

Date of Extinguishment	NSDL Ref. No.	No. of Fully paid-up equity shares extinguished
06.02.2020	II/CA/COM/05954/2020	6,66,66,666
	<b>Total</b>	<b>6,66,66,666</b>

- 2) The Company has not bought back any share in physical form, as no share was tendered for sale.
- 3) The consideration on Buy-back of above shares has been paid to the Broker as part of the settlement procedures prevailing at the respective Stock Exchanges (NSE and BSE).
- 4) Consequent upon extinguishment of 6,66,66,666 fully paid-up equity shares, the paid up equity share capital of the Company stands reduced from Rs. 11,487.43 Lakhs comprising of 52,87,87,506 fully paid up equity shares of Rs. 2/- each, 82,80,3864 partly paid up equity shares with Rs. 1.10 paid up and 1,05,254 partly paid up equity shares with Rs. 0.80 paid up to Rs. 10,154.10 Lakhs comprising of 46,21,20,840 fully paid up equity shares of Rs. 2/- each, 82,80,3864 partly paid up equity shares with Rs. 1.10 paid up and 1,05,254 partly paid up equity shares with Rs. 0.80 paid up.
- 5) The Company has complied with the requirements of Companies Act, 2013 as amended and the SEBI (Buyback of Securities) Regulations, 2018, as amended, in respect of shares bought back and their extinguishment.

For D&A Financial Services Private Limited

  
Priyaranjan

Vice President

Place: New Delhi

Date: February 6, 2020

