



## Indiabulls Ventures Limited

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CIN: L74999DL1995PLC069631

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

Website: <http://www.securities.indiabulls.com/>

### NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF **INDIABULLS VENTURES LIMITED** WILL BE HELD ON TUESDAY, APRIL 25, 2017 AT 10.00 A.M. AT MAPPLE EMERALD, RAJOKRI, NH-8, NEW DELHI -110038, TO TRANSACT THE FOLLOWING SPECIAL BUSINESSES:

#### Item No. 1. Preferential Issue of Convertible Warrants

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements with the Stock Exchanges in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“ICDR Regulations”), and any other Rules / Regulations / Guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges and/ or any other statutory / regulatory authority, and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the appropriate authorities, as may be required, and all other relevant third party consents and approvals and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/ or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the Board be and is hereby authorised on behalf of the Company to create, offer, issue and allot, by way of a preferential issue, from time to time and in one or more tranches, an aggregate of upto 3,38,00,000 (Three Crores Thirty Eight Lacs) Warrants, convertible into equivalent number of equity shares of a face value of Rs. 2/- each of the Company (“Warrants”), at an exercise price of Rs. 43.75 (including a premium of Rs. 41.75) per equity share (“Exercise Price”) to the Promoter Group entities of the Company, as detailed hereunder, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion;

- a) up to 1,70,00,000 (One Crore Seventy Lacs) Warrants, convertible into equivalent number of equity shares of Rs. 2/- each, at the option of the warrant-holder, to Inuus Properties Private Limited, a promoter group entity;
- b) up to 1,68,00,000 (One Crore Sixty Eight Lacs) Warrants,

convertible into equivalent number of equity shares of Rs. 2/- each, at the option of the warrant-holder, to Inuus Developers Private Limited, a promoter group entity;

**RESOLVED FURTHER THAT** an amount equivalent to 25 per cent of the Exercise Price shall be payable prior to allotment of Warrants and further that the balance 75 per cent of the Exercise Price shall be payable by the warrant holder(s) on or before exercise of the entitlement attached to such Warrant(s).

**RESOLVED FURTHER THAT** in accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of calculating the Exercise Price of the Warrants is March 24, 2017.

**RESOLVED FURTHER THAT** the Warrants shall be convertible into equity shares, in one or more tranches, within a period of 18 months from the date of their allotment; and that the number of equity shares that each Warrant gets converted into and the Exercise Price shall be appropriately adjusted for the corporate actions such as bonus issues, rights issues, stock split or any capital or corporate restructuring.

**RESOLVED FURTHER THAT** the equity share(s) allotted pursuant to the conversion of the Warrants shall rank pari passu with the then existing equity shares of the Company, from the date of their allotment. Such new equity shares when issued and allotted as aforesaid shall be entitled for dividend for the complete financial year, if any, declared for the financial year of the Company in which the shares are allotted.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot equity shares upon exercise of the entitlement attached to Warrants, issuing certificates / clarifications, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Warrants and equity shares and utilisation of proceeds of the Warrants and the equity shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done pursuant to and in terms of Board authorization, including inviting advance subscription / exercise money towards issue of Warrants and/ or equity shares.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

**Item No. 2. Appointment of Mr. Amiteshwar Choudhary (DIN: 01679090) as a Whole-time Director & Key Managerial Personnel, for a period of five years, with effect from September 28, 2016**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 160 of the Companies Act, 2013 and the rules made thereunder (the “Act”) (including any statutory modification(s) or re-enactment thereof), Mr. Amiteshwar Choudhary (DIN: 01679090), be and is hereby appointed, w.e.f. September 28, 2016, as a director liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of

Sections 196, 197, 198, 203, Schedule V, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company and other applicable provisions, if any, of the Act, including any statutory modification or re-enactment thereof, consent of the members, be and is hereby accorded to the appointment of Mr. Amiteshwar Choudhary (DIN: 01679090) as Whole Time Director and Key Managerial Personnel of the Company, w.e.f. September 28, 2016, for a period of five years, at a remuneration, as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his tenure, subject to the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time.”

By Order of the Board of Directors

**For Indiabulls Ventures Limited**  
Sd/-

Place: New Delhi

Date: March 28, 2017

**Lalit Sharma**  
Company Secretary

**NOTES:**

(a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 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 shareholder.

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 less 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.

(b) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses set out above is annexed hereto.

(c) Electronic copy of the Notice of the Extraordinary General Meeting (EGM) of the Company 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 inter-alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent through the permitted mode. The said Notice is being sent to all the Members, whose names appeared in the Register of Members as on March 24, 2017, and to Directors and the Auditors of the Company. The Notice of the Meeting is also posted on the website of the Company <http://www.securities.indiabulls.com/>.

(d) 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, 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 EGM (“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 EGM 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 but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Saturday, April 22, 2017 at 10:00 A.M. and ends on Monday, April 24, 2017 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 being, Wednesday, April 19, 2017, 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. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. 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 being, Wednesday, April 19, 2017.

VII. The Company has appointed Mr. Raj Kumar (Membership No. 501863) of M/s. AMRK & 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 EGM 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 April 22, 2017 at 10:00 A.M. to April 24, 2017 till 5:00 P.M.
- 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 shareholder 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 / Fls/Flls/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to raj@macroconsulting.in 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 March 24, 2017 (cut-off date for dispatch of Notice) and holds the shares of the Company as on the cut-off date i.e. April 19, 2017, may write to Karvy on the email Id: evoting@karvy.com or to Ms. C Shobha Anand, Asst. 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'.

(e) 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 EGM through ballot paper.

(f) The Chairman shall, at the EGM, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the EGM but have not

cast their votes by availing the remote e-voting facility.

- (g) The Scrutinizer shall, immediately after the conclusion of voting at the EGM, 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 three days 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 Company.
- (h) The Chairman, 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.securities.](http://www.securities.indiabulls.com/)

indiabulls.com/ and on the website of Karvy immediately after the result is declared and the Company shall, simultaneously, forward the results to Stock Exchanges.

- (i) 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. Shareholders 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.

## EXPLANATORY STATEMENT

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 Nos. 1 & 2 of the accompanying Notice dated March 28, 2017.

### Item No. 1

Keeping in view the growing business requirements and proposed expansion plans and diversifications, your Company needs to strengthen its financial position and net worth by augmenting long term resources. The Company has accordingly proposed the preferential issue of its securities and as a reflection of the confidence that the promoters have in the future of the Company, the promoter group entities of the Company have agreed to subscribe to and infuse further capital to strengthen its financial position and net worth.

The Board of Directors of the Company has accordingly authorized to issue and allot, by way of a preferential issue, from time to time and in one or more tranches, an aggregate of upto 3,38,00,000 (Three Crores Thirty Eight Lacs) Warrants, convertible into equivalent number of equity shares of a face value of Rs. 2/- each of the Company ("Warrants"), at an exercise price of Rs. 43.75 (including a premium of Rs. 41.75) per equity share ("Exercise Price") to the Promoter Group entities of the Company, as detailed hereunder, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion;

- a) up to 1,70,00,000 (One Crore Seventy Lacs) Warrants, convertible into equivalent number of equity shares of Rs. 2/- each, at the option of the warrant-holder, to Inuus Properties Private Limited, a promoter group entity;
- b) up to 1,68,00,000 (One Crore Sixty Eight Lacs) Warrants, convertible into equivalent number of equity shares of Rs. 2/- each, at the option of the warrant-holder, to Inuus Developers Private Limited, a promoter group entity;

The other disclosures in accordance with the Companies Act, 2013, as amended, the ICDR Regulations and other applicable provisions of law, in relation to the Special Resolution set out at item no. 1 of the accompanying Notice are as follows:

- The Objects of the Preferential Issue:** To augment the long term resources of the Company for meeting funding requirements for its business and for general corporate purposes.
- The proposal of the promoters / directors or key management personnel to subscribe to the offer:** The Promoter Group entities, shall be subscribing to all

the Warrants under the Preferential Issue. Letter(s) of intent from the aforesaid proposed allottee(s) agreeing to subscribe to the offer has been received.

- The Shareholding pattern before and after the Preferential Issue:** The shareholding pattern of the Company pre and post the preferential allotment, is given below:

Sl.	Category	Pre Issue		Post Preferential issue and Conversion of Warrants	
		No. of Shares held	% of share holding	No. of Shares held	% of share holding
A	<b>PROMOTER GROUP</b>				
	Promoter & Promoter Group	12,30,98,802	38.44	18,65,48,802*	48.12
B	<b>NON-PROMOTER GROUP</b>				
	Institutional Investors	47,70,514	1.49	47,70,514	1.23
	Non-Institutional Investors	19,23,37,604	60.07	19,63,37,604#	50.65
<b>Total</b>		<b>32,02,06,920</b>	<b>100.00</b>	<b>38,76,56,920</b>	<b>100.00</b>

\* Includes 2,96,50,000 Warrants allotted on August 10, 2016 on preferential basis to the Promoter Group entities, which are to be exercised during FY 2017-18.

# Includes 40,00,000 Warrants allotted on August 10, 2016 on preferential basis to Mr. Divyesh B Shah, CEO & Whole-time Director of the Company, which are to be exercised during FY 2017-18.

- Proposed time within which the Preferential Issue shall be completed:** The allotment of Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders or within 15 days from the date of all requisite approvals from regulatory authorities / bodies, whichever is later.
- 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 Exercise Price of the Warrants is March 24, 2017. The price so calculated is Rs. 43.71 per Warrant. The Exercise Price for each Warrant is fixed at Rs. 43.75.
- Basis or Justification of Price:** The Price, in terms of the provisions of Chapter VII of the SEBI ICDR Regulations, is Rs. 43.71 per Warrant, however, the Exercise Price has been fixed at Rs. 43.75 per Warrant.



7. **Auditors' Certificate:** A copy of certificate from the Statutory Auditors of the Company certifying that the above issue of Warrants is being made in accordance with the SEBI ICDR Regulations, shall be placed before the shareholders of the Company at the Extra-ordinary General Meeting and will also be open for inspection by the Members.

8. **Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue:**

Warrants shall be allotted to Inuus Properties Private Limited and Inuus Developers Private Limited, which are Promoter Group entities of the Company which, post conversion of Warrants, would be holding 4.39% and 4.33% equity share capital of the Company, respectively. Mr. Sameer Gehlaut, the Promoter of the Company, is the ultimate beneficial owner of the Warrants to be allotted to these Promoter Group entities. Mr. Sameer Gehlaut along with other Promoter Group entities shall directly / indirectly hold 48.12% of the post Preferential Issue equity capital of the Company, post conversion of Warrants. There will be no change in the control or composition of the Board of the Company consequent to the said Preferential Issue.

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

The Company, on August 10, 2016, had allotted 5,83,00,000 Warrants, convertible into equivalent number of equity shares of a face value of Rs. 2/- each of the Company at an exercise price of Rs. 19.75 (including a premium of Rs. 17.75) per equity share, to Promoter Group entities, namely Orthia Constructions Private Limited (2,80,00,000 Warrants), Zelvova Builders Private Limited (2,63,00,000 Warrants) and Mr. Divyesh B Shah, CEO and Whole-time director of the Company (40,00,000 Warrants). Out of total 583,00,000 Warrants, upon receipt of balance payment of 75% of exercise price of Rs. 19.75 from the aforesaid promoter group entities, on March 7, 2017, 2,46,50,000 Warrants have been converted into equivalent number of equity shares.

10. **Lock-in:**

- i) The Warrants and the equity shares to be allotted pursuant to exercise of entitlement attached to Warrants shall be subject to 'lock-in' as per the ICDR Regulations. Such locked-in equity shares may however be transferred to and amongst the Promoters / Promoter Group subject to the provisions of ICDR Regulations.
- ii) The entire pre-preferential allotment shareholding, if any, of the proposed allottee(s) shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 78(6) of the ICDR Regulations.

11. **Disclosure pertaining to wilful defaulters:**

The Company or its promoters or directors are not wilful defaulters in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

12. **General:**

- i) An amount equivalent to 25 per cent of the Exercise Price shall be payable for subscribing to the Warrants.
- ii) The holder of Warrants will be entitled to apply for and be allotted, in one or more tranches, 1 (one) equity share of the face value of Rs. 2/- each of the Company per warrant at any time after the date of allotment thereof but on or before the expiry of 18 months from the date of allotment of Warrants.
- iii) Upon exercise of the right to subscribe for equity shares, the warrant holders shall be liable to make the payment of balance sum, being 75 per cent of the Exercise Price, towards subscription to each equity share, as may be applied. The amount paid against subscription of Warrants shall be adjusted / set off against the issue/exercise price of the resultant equity shares.
- iv) Upon receipt of the payment as above, the Board (or a Committee thereof) shall allot one equity share per warrant by appropriating Rs. 2/- towards equity share capital and the balance amount paid against each warrant, towards the securities premium.
- v) In the event of entitlement attached to Warrants to subscribe for equity shares is not exercised within the period of 18 months from the date of allotment of Warrants, the same shall lapse and the amount paid on the Warrants shall stand forfeited.
- vi) The warrant holders shall also be entitled to any future issue of bonus / rights, if any, and/or any other corporate action and the Company shall reserve proportionate of all such entitlement(s) for the warrant holders.
- vii) The Warrants by itself does not give to the warrant holder(s) any rights of the shareholders of the Company.
- viii) The equity shares to be issued and allotted by the Company upon exercise of the Warrants 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.

13. The Company undertakes that if required, the price shall be recomputed in terms of the provisions of the ICDR Regulations. If the amount payable upon the re-computation is not paid within the stipulated time as mentioned in the ICDR Regulations, the specified securities shall continue to be locked in till such amount is paid by the allottee.

The Board at its meeting held on March 28, 2017 has approved the issue and allotment of Warrants on a preferential basis in the manner stated hereinabove.

Pursuant to the provisions of Section 42 & 62 of the Companies Act, 2013, as amended, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and ICDR Regulations, the above Preferential Issue requires approval of shareholders by way of a Special Resolution. The Board, therefore, recommend the Resolution at Item No. 1 of the accompanying Notice, for approval of the Members of the Company by way of a Special Resolution.

Mr. Sameer Gehlaut, being ultimate beneficiary in the proposed allottee(s) promoter group entities, may be deemed to be concerned or interested in the proposed Resolution. Save and except the above, none of the other Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice.

#### **Item No. 2**

Upon recommendation by the Nomination & Remuneration Committee, the Board had appointed Mr. Amiteshwar Choudhary (DIN: 01679090) as an Additional Director on the Board of the Company and designated him as Whole-time Director and a Key Managerial Personnel of the Company w.e.f. September 28, 2016 for a period of five years.

In terms of the applicable provisions of the Companies Act, 2013 read with relevant rules made thereunder, shareholders' approval is required for regularizing his appointment on the Board of the Company, as a director liable to retire by rotation. Further shareholders' approval is also required for Mr. Choudhary to hold the office of Whole-time Director and a Key Managerial Personnel of the Company for a period of five years w.e.f. September 28, 2016, at remuneration as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his tenure, subject to the overall ceiling of remuneration prescribed in the

Act read with Schedule V and applicable Rules thereto, as amended. Presently he is not drawing any remuneration from the Company.

#### **Brief resume of Mr. Amiteshwar Choudhary is as under:**

Mr. Amiteshwar Choudhary, aged about 41 years has over 16 years of experience in the securities broking business. He has joined the Indiabulls Group in the year 2000. During his long association with Indiabulls, he led various functions - equity & commodity broking and Real estate broking businesses for Maharashtra and South zone, for the Company. He has grown within the Company from the grass-roots level, and effected transformational changes to meet the organization objectives. Mr. Choudhary has done his post graduate diploma in business administration from K. J. Somaiya Institute of Management Studies and Research, Mumbai. He holds 4,90,000 equity shares of the Company.

Keeping in view his vast experience and managerial skills, the Board is of the view that it will be in the interest of the Company that he is appointed as a member of its Board, designated as Whole-time Director.

Accordingly, the Board recommends the resolution, as set out at Item No. 2 of this Notice, for the approval of the Members of the Company by way of a Special Resolution. Except Mr. Choudhary, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice.

By Order of the Board of Directors  
For **Indiabulls Ventures Limited**  
Sd/-

Place: New Delhi  
Date: March 28, 2017

Lalit Sharma  
Company Secretary



## 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.securities.indiabulls.com/>

### 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 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 Extraordinary General Meeting of the Company, to be held on Tuesday, the 25th day of April, 2017 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 indicated below:

Resolution No. 1 : **Preferential Issue of Convertible Warrants**

Resolution No. 2 : **Appointment of Mr. Amiteshwar Choudhary (DIN: 01679090) as a Whole-time Director & Key Managerial Personnel**

Affix Revenue  
Stamp of Re. 1/-

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2017

Signature of Shareholder: \_\_\_\_\_

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

**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.**







## 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.securities.indiabulls.com/>

### ATTENDANCE SLIP

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 hereby record my presence at the Extraordinary General Meeting of the Company held on Tuesday, the 25<sup>th</sup> day of April, 2017 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 EGM Venue

