



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 SECOND ANNUAL GENERAL MEETING of the members of **INDIABULLS VENTURES LIMITED** will be held on Friday, September 29, 2017 at 2.00 P.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, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of interim dividend, declared on equity shares of the Company, for the financial year 2016-17.
3. To appoint a Director in place of Mr. Divyesh Bharat Kumar Shah (DIN: 00010933), a Whole-time director and CEO of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Walker Chandiok & Co LLP, Chartered Accountants (ICAI Registration No.: 001076N/N500013), (a member of Grant Thornton International) be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Regn. No. 117366W/W-100018), the retiring Statutory Auditors, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of Twenty Seventh Annual General Meeting of the Company, subject to ratification of their appointment by the members at every intervening Annual General Meeting held after this Annual General Meeting, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.”

SPECIAL BUSINESS:

5. **To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution for re-classification & Increase in Authorised Share Capital of the Company:**

“RESOLVED THAT pursuant to the provisions of Section 61 of the Companies Act, 2013 and the rules framed thereunder and other applicable provisions, if any and the Articles of Association of the Company, the authorized share capital of the Company be and is hereby reclassified and increased from ₹ 1,115,250,000 divided into 500,000,000 Equity Shares of ₹ 2/- each and 25,000,000 Preference Shares of ₹ 4.61 each to ₹ 2,000,000,000 divided into 1,000,000,000 Equity Shares of ₹ 2/- each and that the existing Clause V of the Memorandum of Association of the Company be and is hereby deleted and in its place the following Clause V be substituted:

“The Authorised Share Capital of the Company is ₹ 200,00,00,000 (Rupees Two Hundred Crores) divided into 100,00,00,000 (One Hundred Crore) Equity Shares of ₹ 2/- (Rupees Two) each.”

6. **To consider and, if thought fit, to pass, the following resolution as a Special Resolution for increase in Borrowing Powers of the Company:**

“RESOLVED THAT in supersession of the resolution passed at the 20th Annual General Meeting of the Company held on September 7, 2015, authorizing the Company to borrow monies upto an aggregate of ₹ 2,000 Crore, consent of the members of the Company be and is hereby accorded under the provisions of Section 180(1)(c) and

other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder, as may be amended from time to time, 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) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in its ordinary course of business), may exceed the aggregate of its paid-up capital and free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of ₹ 5,000 Crore.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which the Company borrows the money, 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."

7. To consider and, if thought fit, to pass, the following resolution as a Special Resolution for issue of 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 ₹ 5,000 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."

8. To consider and, if thought fit, to pass, the following resolution as a Special Resolution for amendment in the Articles of Association of the Company:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Rules framed thereunder, as may be amended from time to time, consent of the members of the Company be and is hereby accorded to amend the Articles of Association of the Company by inserting the following new article as 'Article 68A' after Article no. 68':

Article 68A: The Company may carry out consolidation and re-issuance of its debt securities, pursuant to and in terms of the provisions of Regulation 20A of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as may be amended, from time to time.

9. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution for the appointment of Mr. Sameer Gehlaut (DIN: 00060783) as Director of the Company, designated as its Non - Executive Chairman:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the

time being in force) and Articles of Association of the Company, Mr. Sameer Gehlaut (DIN: 00060783), be and is hereby appointed as a Director of the Company, not liable to retire by rotation, designated as Non - Executive Chairman of the Company.”

10. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution for the appointment of Mr. Gagan Banga (DIN: 00010894) as Non-Executive Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) and Articles of Association of the Company, Mr. Gagan Banga (DIN: 00010894), be and is hereby appointed as a Non - Executive Director of the Company, liable to retire by rotation.”

11. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution for the appointment of Mr. Ajit Kumar Mittal (DIN: 02698115) as Non-Executive Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) and Articles of Association of the Company, Mr. Ajit Kumar Mittal (DIN: 02698115), be and is hereby appointed as a Non - Executive Director of the Company, liable to retire by rotation.”

12. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution for the appointment of Mr. Pinank Jayant Shah (DIN: 07859798) as Whole-Time Director and Key Managerial Personnel of the Company and designated as its Executive Director, for a period of five years, with effect from August 28, 2017:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) and Articles of Association of the Company, Mr. Pinank Jayant Shah (DIN: 07859798), be and is hereby appointed, as a director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, consent of the members, be and is hereby accorded to the appointment of Mr. Pinank Jayant Shah (DIN: 07859798) as a Whole-Time Director and Key Managerial Personnel of the Company and designated as its Executive Director, for a period of five years, w.e.f. August 28, 2017.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) and Articles of Association of the Company Mr. Pinank Jayant Shah, during his tenure of five years, w.e.f. August 28, 2017, as an Executive Director of the Company, shall be paid a remuneration, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice, subject however that the remuneration to be paid shall be as recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his said tenure, which shall be within the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time”.

13. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution for the appointment of Mrs. Vijayalakshmi Rajaram Iyer (DIN: 05242960) (Ex-Member, Finance & Investment and Enforcement, Insurance Regulatory & Development Authority and Ex-Chairman & Managing Director of Bank of India) as Independent Director of the Company:

“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, Mrs. Vijayalakshmi Rajaram Iyer (DIN: 05242960) (Ex-Member, Finance & Investment and Enforcement, Insurance Regulatory & Development Authority and Ex-Chairman & Managing Director of Bank of India) be and is hereby appointed as Independent Director of the Company for a term from August 28, 2017 up to August 27, 2019 AND THAT she shall not be liable to retire by rotation.”

14. **To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution for the appointment of Mr. Shyam Lal Bansal (DIN: 02910086) (Ex-Chairman & Managing Director of Oriental Bank of Commerce) as Independent Director of the Company:**

“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. Shyam Lal Bansal (DIN: 02910086) (Ex-Chairman & Managing Director of Oriental Bank of Commerce) be and is hereby appointed as Independent Director of the Company for a term from August 28, 2017 up to August 27, 2019 AND **THAT** he shall not be liable to retire by rotation.”

15. **To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution for the appointment of Mr. Alok Kumar Misra (DIN: 00163959) (Ex-Chairman & Managing Director of Bank of India) as Independent Director of the Company:**

“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. Alok Kumar Misra (DIN: 00163959) (Ex-Chairman & Managing Director of Bank of India) be and is hereby appointed as Independent Director of the Company for a term from August 28, 2017 up to August 27, 2019 AND **THAT** he shall not be liable to retire by rotation.”

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

Sd/-

Lalit Sharma

Company Secretary

ACS: 24111

Place: Mumbai

Date: August 28, 2017

NOTES:

- (a) The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, September 25, 2017 to Friday, September 29, 2017 (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. 5 to 15 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) In accordance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors of the Company shall retire at the conclusion of this Annual General Meeting of the Company and are not eligible for re-appointment as the statutory auditors of the Company. Pursuant to the applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Board of Directors has, on the proposal of the Audit Committee, recommended for the appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants (ICAI Registration No.: 001076N/N500013) (a member of Grant Thornton International) as the Statutory Auditors of the Company, at the Annual General Meeting for a period of five years i.e. to hold office from the conclusion of this Annual General Meeting till 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 held after this Annual General Meeting, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors Consent and certificate u/s 139 of the Companies Act, 2013 have been furnished by M/s. Walker Chandiook & Co LLP, Chartered Accountants, to the effect that their appointment, if made, shall be in accordance with the applicable provisions of the said Act and the Rules issued thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Walker Chandiook & Co LLP, Chartered Accountants, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.
- (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) In terms of latest MCA regulations, which has come into force on February 28, 2017 read with MCA's notification dated May 29, 2017, all shares of the Company, in respect of which dividend has not been paid or claimed by any of the Shareholders of the Company, for seven consecutive years or more falling during the period September 7, 2016 till May 31, 2017, shall be transferred to the Investor Education and Protection Fund (IEPF), maintained by SEBI. The modalities for transfer/transmittal of shares from the Companies to the demat account of IEPF along with the due date of such transfer of shares have not yet been notified.
- (g) Electronic copy of the Notice of 22nd Annual General Meeting (AGM) of the Company and the Annual Report for FY 2016-17 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 25, 2017, and to Directors and the Auditors of the Company. Members may note that said Notice and the Annual Report for FY 2016-17 are also posted on the website of the Company <http://www.indiabullsvventures.com/>.

(h) 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 26, 2017 at 10:00 A.M. and ends on Thursday, September 28, 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 (for reckoning voting rights) being, Friday, September 22, 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. 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 22, 2017.
- VII. The Company has appointed CA Ajay Khandelwal (Membership No. 519516) of M/s Khandelwal Ajay & Co., Practicing Chartered Accountants, 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 26, 2017 at 10:00 A.M. till 5.00 P.M. of Thursday, September 28, 2017.
 - 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/FII/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to khandelwal.ajay@hotmail.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 25, 2017 (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 22, 2017, 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>’.
- (i) 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.
- (j) 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.

- (k) 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.
- (l) 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.
- (m) 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.
- (n) 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.

EXPLANATORY STATEMENT IN RESPECT OF THE 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. 5 to 15 of the accompanying Notice dated August 28, 2017.

Item No. 5: Ordinary Resolution, for re-classification and Increase in Authorized Share Capital of the Company to ₹ 200 Crore from the existing ₹ 111.525 Crores

The present Authorised share capital of the Company is ₹ 1,115,250,000 divided into 500,000,000 Equity Shares of ₹ 2/- each and 25,000,000 Preference Shares of ₹ 4.61 each.

During the year, the Company, through its subsidiary companies, has launched two major new business initiatives- (a) Retail lending business – both Personal and Business loans and (b) Asset Reconstruction business. Both these businesses are expected to significantly add to the consolidated bottom line of the Company. To enable the Company to fund these businesses, through the issuance of securities, in future, as may be decided by the Board, it is proposed to reclassify and increase the present authorised share capital of ₹ 1,115,250,000 divided into 500,000,000 Equity Shares of ₹ 2/- each and 25,000,000 Preference Shares of ₹ 4.61 each **to ₹ 2,000,000,000 divided into 1,000,000,000 Equity Shares of ₹ 2/- each.** Consequential changes would also be required to be made in Clause V of the Memorandum of Association of the Company.

In terms of the provisions of Section 61 of the Companies Act, 2013, any reclassification and/ or increase of the authorised share capital requires prior approval of the members of the Company. Accordingly, the resolution at Item No. 5 of the accompanying Notice seeks approval of the Members for re-classification and increase of the authorized share capital of the Company and consequential change in Clause V of the Memorandum of Association of the Company.

A copy of the Memorandum of Association with the proposed changes is available at the registered office & corporate office of the Company for inspection by Members from Monday to Friday from (9:30 a.m. to 5:30 p.m.) till the date of the Annual General Meeting.

The Board accordingly recommends, passing of the Ordinary Resolution, as set out at Item No. 5 of this Notice, for the approval of the Members of the Company.

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: Special Resolution, for increase in borrowing powers of the Company to ₹ 5,000 Crores from the existing ₹ 2,000 Crores

The Shareholders of Company in their 20th Annual General Meeting held on September 7, 2015 authorized the Company to borrow monies upto ₹ 2,000 Crores. During the year, the Company, through its subsidiary companies, has launched two major new business initiatives- (a) Retail lending business – both business and personal loans and (b) Asset Reconstruction business. Both these businesses are expected to significantly add to the consolidated bottom line of the Company. The consumer finance business of the company is through its subsidiary company, IVL Finance Limited, which is an NBFC. To sustain business growth of the Company, fund the growth of its subsidiaries and to take advantage of available business opportunities at a given point of time, additional funds may be required to be raised by the Company, from various Banks / Institutions / Corporates / Entities etc., the aggregate of which may exceed the said limits. It is therefore proposed to increase the existing borrowing limits of the Company from ₹2,000 Crores to ₹ 5,000 Crores. While the actual outstanding borrowings at the end of periods such as on March 31, 2018 and June 30, 2018, may be lower than the limit of ₹ 2,000 Crores, approval for a higher amount is sought as intra-year and intra-quarter borrowings can be higher than those at the end of periods. An increase in borrowings will drive overall business growth. The increased borrowing limit will permit the Company to grow beyond FY 2017-18 up till September 2018. An inability to enhance the borrowing limit would impede the Company's growth.

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, in a case where the borrowings sought to be made by the Company, together with the outstanding borrowings, at the relevant point of time, exceeds the aggregate of paid up capital and free reserves of the Company, a prior approval of the members by way of a special resolution is required, before the transaction can be effectuated by its Board of Directors

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

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. 6 of this Notice.

Item No. 7: Special Resolution, to issue Non-Convertible Debentures (NCDs) and/or Bonds, of the Company, on private placement basis

Pursuant to and in terms of Section 42 of the Companies Act, 2013 read with the Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Board of Directors of the Company, subject to members' approval, by way of a Special Resolution, which is required to be passed every year, can raise funds through issue of NCDs and/or Bonds, on a private placement basis, upto one year from the date of members' approval to the resolution, as set out at Item No. 7 of this Notice.

Accordingly, approval of the Members is being sought by way of a Special Resolution as set out at Item No. 7 of this Notice, as an enabling authorizing for the Board to issue NCDs and/or Bonds, on a private placement basis, during a period of one year from the date of this Annual General Meeting (AGM) of the Company, upto its borrowing authorization of ₹ 5,000 Crores.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 7 of this Notice, for the approval of the Members of the Company.

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. 7 of this Notice.

Item No. 8: Special Resolution, for amendment in the Articles of Association of the Company as required by SEBI circular no. CIR/IMD/DF-1/67/2017 dated June 30, 2017

To comply with the provisions of SEBI circular bearing no. CIR/IMD/DF-1/67/2017 dated June 30, 2017, the Company

is required to capture enabling provisions in its Articles of Association, to carry out any consolidation and re-issuance of debt securities, pursuant to and in terms of the provisions of Regulation 20A of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as may be amended, from time to time. The SEBI circular stipulates that the enabling provisions should be obtained within six months from the date of the circular viz June 30, 2017. The SEBI circular can be accessed at http://www.sebi.gov.in/legal/circulars/jun-2017/specifications-related-to-international-securities-identification-number-isins-for-debt-securities-issued-under-the-sebi-issueand-listing-of-debt-securities-regulations-2008_35215.html.

The SEBI circular allows corporates a maximum of 17 International Securities Identification Numbers (ISINs) maturing in any financial year – a maximum of 12 ISINs for plain vanilla debt securities and a maximum of 5 ISINs for structured products/ market linked debt securities. If fresh issuances maturing in a financial year need to be made in excess of the 17 ISINs permitted in that year then prior issue(s) under one or more of the existing ISINs need to be consolidated and reissued. However, to carry out such consolidation and re-issuance of debt securities, clause (a) of Regulation 20A of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 <http://www.sebi.gov.in/sebi_data/commondocs/ilds.pdf> requires an enabling provision in the Articles of Association. The SEBI circular also stipulates that the enabling provision should be obtained within six months.

SEBI's purpose of limiting the ISINs is to increase float against each ISIN thereby enhancing liquidity, which is essential for development of the secondary market in bonds. This is in keeping with the recommendations of a Working Group set up by the Government of India's Financial Stability and Development Council Sub-committee (FSDC-SC) to suggest measures to develop India's corporate debt market.

Pursuant to and in terms of the provisions of Section 14 of the Companies Act, 2013, any alteration in the Articles of Association of the Company requires members' approval, by way of a Special Resolution.

Accordingly, approval of the Members is being sought by way of a Special Resolution, as set out at Item No. 8 of this Notice, authorizing for alteration in the Articles of Association of the Company and consequential insertion of a new article "Article 68A" after the Article 68, in the Articles of Association of the Company.

A copy of the Articles of Association with the proposed changes is available at the registered office & corporate office of the Company for inspection by Members from Monday to Friday from (9:30 a.m. to 5:30 p.m.) till the date of the Annual General Meeting and is also updated on the Company's website <https://www.indiabullsventures.com>.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 8 of this Notice, for the approval of the Members of the Company.

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. 8 of this Notice.

Item No. 9 to 15

(i) Mr. Sameer Gehlaut (DIN: 00060783) - Non-Executive Chairman

Mr. Sameer Gehlaut, aged 43 years, is the Founder and Chairman of Indiabulls Group. Mr. Gehlaut, a first generation entrepreneur, has been spearheading the Group since its inception.

Under Mr. Gehlaut's leadership, within a span of 16 years, Indiabulls Group has emerged as a leading business conglomerate with business interests across sectors Indiabulls Group is one of the top 10 dividend paying Groups in the promoter owned private sector in India. The Group is valued at over 10 billion USD and is amongst the top 25 Groups in the Indian private sector by market value. The group had combined revenues of ₹ 15,279.4 Cr. and profits of ₹ 3,355.5 Cr. at the end of fiscal year 2016 - 2017. Various Group companies are listed on Luxemburg Stock Exchange, Bombay Stock Exchange, and the National Stock Exchange. Mr. Gehlaut has presided over a period that has seen continuing growth in shareholders' value and returns of the Group. Revenues and profits of the Group have grown at a six year CAGR of 23% and dividend payout has grown at a six year CAGR of 29%. Under the able leadership and guidance of Mr. Gehlaut, the Group companies have secured the strongest credit rating within their respective sector – Indiabulls Housing Finance Limited (IBHFL) has the highest AAA rating from 3 rating agencies, Indiabulls Real Estate

Limited has AA- rating, the highest among Indian real estate developers and Indiabulls Ventures Limited (IVL) has a BQ1 rating from CRISIL, the highest among brokerages in India. A significant achievement in fiscal year 2017 was the inclusion of IBHFL in the bellwether Nifty 50 index.

Mr. Gehlaut holds a graduate degree in Mechanical Engineering from the Indian Institute of Technology, Delhi. He is not related to any other director on the Board of the Company. Mr. Gehlaut, directly and through his 100% owned companies, owns an aggregate of 152,748,802 Equity Shares, representing 34.53% of the total paid up equity capital of the Company. He is also a director on the Board of Indiabulls Housing Finance Limited, Indiabulls Real Estate Limited, Meru Minerals Private Limited, Karanbhumi Estates Private Limited, Valerian Real Estate Private Limited, Mugwort Real Estate Private Limited, Inuus Infrastructure Private Limited, Inuus Developers Private Limited, Inuus Land Development Private Limited, Inuus Properties Private Limited, Zwina Infrastructure Private Limited, Cleta Infracon Private Limited, Oak North Holdings Limited, SG Advisory Services Private Limited and Galax Minerals Private Limited.

(ii) Mr. Gagan Banga (DIN: 00010894)- Non-Executive Director

Mr. Gagan Banga, holds a Post Graduate Diploma in Management and has 18 years of industry experience. He brings deep operational knowledge and first-hand experience in shaping the business strategy of the Company.

Mr. Banga has a successful experience of building and scaling up lending businesses. He has proven execution skills in setting up and running large financial services businesses and scaling them up in a profitable manner with best in class asset quality. He has been associated with Indiabulls Group since inception through managing its flagship listed entity Indiabulls Housing Finance Limited (IBHFL), first in his capacity as the Chief Executive Officer and now as its Vice-Chairman, Managing Director & CEO of IBHFL. Mr. Banga has played an integral part in formulating and executing the Group's strategy, assisting in scale up of overall operations of the Group. Under Mr. Banga's able leadership, IBHFL has had the steepest rating upgrade trajectory from a long term AA- rating in 2008 to the highest AAA rating in 2017.

Mr. Banga, directly and through his 100% owned company, owns an aggregate of 2,166,584 Equity Shares of the Company and is not related to any other director on the Board of the Company. He is also a director on the Board of IBHFL, Indiabulls Distribution Services Limited, Indiabulls Alternative Asset Management Limited, Oak North Bank Limited and GSB Advisory Services Private Limited. He is also a member of IBHFL board constituted Risk Management Committee, Corporate Social Responsibility Committee, Investment Committee, Management Committee, Bond Issue Committee and Compensation Committee.

(iii) Mr. Ajit Kumar Mittal (DIN: 02698115)- Non-Executive Director

Mr. Ajit Kumar Mittal has rich and varied experience by virtue of his close involvement with the growth and evolution of India's financial sector. Mr. Mittal worked for more than twenty years at the Reserve Bank of India (RBI) in middle and senior management positions and has been at the forefront of macroeconomic and financial sector issues. As General Manager of the Banking Supervision in RBI, he was responsible for monitoring and surveillance of country's banking system for five years. Mr. Mittal was closely involved in coordination with various financial markets, e.g. debt, money, forex and capital market. Mr. Mittal also worked as Financial Sector Advisor to Qatar Central Bank during the 2006-07.

Mr. Mittal manages over all operational decisions of Indiabulls Asset Reconstruction Company Limited (IBARC), a wholly owned subsidiary of the Company. He is responsible for risk management, regulatory, governance and compliance issues in the financial services business, besides being involved in the overall business strategy.

Mr. Mittal is a Masters of Arts in Economics from Kurukshetra University and a Master of Science in Business Administration with Academic Excellence from University of Illinois, U.S.A. He does not hold any shares of the Company and is not related to any other director on the Board of the Company. He is also a director on the Board of Indiabulls Housing Finance Limited, Indian Commodity Exchange Limited, Indiabulls Venture Capital Trustee Company Limited, Indiabulls Trustee Company Limited, Indiabulls Commercial Credit Limited, Indiabulls Asset Reconstruction Company Limited and Oak North Bank Limited. He is also a member of IHFL board constituted Audit Committee, Risk Management Committee, Asset Liability Management Committee, Customer Grievance Committee, Bond Issue Committee, Strategic Investment Committee and Management Committee of Indiabulls Housing Finance Limited. He is also Chairman of Audit Committee of Indiabulls Asset Reconstruction Company Limited.

(iv) Mr. Pinank Jayant Shah (DIN: 07859798)- Executive Director (CEO of IVL Finance Limited)

Mr. Pinank Shah has over 15 years of experience in Retail Lending, Corporate Lending and Fund Raising. Mr. Pinank Shah has been with Indiabulls Group for nearly 6 years At Indiabulls Housing Finance Limited (IBHFL), Mr. Pinank Shah was heading the Treasury and managed the Fund Raising and investment plans of the company. Prior to joining IBHFL, Mr. Shah has worked with HDFC Ltd for about 10 years With extensive professional experience in both lending and borrowing, Mr. Shah has been instrumental in expanding businesses of organizations he has worked for. Over the course of his career, Mr Shah has developed a strong connect with market participants including shareholders Since June 19, 2017, Mr. Shah has been designated as Chief Executive Officer of IVL Finance Limited (a non-public deposit taking NBFC registered with the Reserve Bank of India), a wholly owned subsidiary of the Company.

The main terms and conditions of appointment of Mr. Pinank Jayant Shah, as Whole-time Director and Key Managerial Personnel, designated as Executive Director of the Company, are as under :-

Period	5 years w.e.f. August 28, 2017
Nature	Director, liable to retire by rotation
Designation	Executive Director
Remuneration	Remuneration, excluding stock options, as on August 28, 2017, subject to an annual revision, as approved by the Board on the recommendation of Nomination & Remuneration Committee.
Performance related incentive	Stock options in terms of ESOP plans of the Company.
Sitting Fees	Nil

Mr. Shah holds a Bachelor degree in Commerce from Mumbai University and a Master degree in Management Studies (Finance) from Jamnalal Bajaj Institute of Management Studies. He is not related to any other director on the Board of the Company. He does not hold any shares of the Company. He is not a director on the Board of any other company.

Mr. Sameer Gehlaut (DIN: 00060783), Mr. Gagan Banga (DIN: 00010894), Mr. Ajit Kumar Mittal (DIN: 02698115) and Mr. Pinank Jayant Shah (DIN: 07859798), were appointed as Additional Directors of the Company w.e.f. August 28, 2017, by the Board of Directors of the Company, in their meeting held on August 28, 2017 and their appointment being as Additional Director(s), is upto the date of ensuing Annual General Meeting of the Company. In terms of the applicable provisions of the Companies Act, 2013, member(s) of the Company have proposed their respective candidature for the office of Director(s) of the Company in the manner as set out at Item Nos. 9 to 12 of this Notice. Keeping in view their leadership and guidance abilities, vast experience, knowledge and managerial skills, the Board constituted Nomination & Remuneration Committee has recommended to the Board their respective appointments. The Board is also of the view that it will be in the best business interest of the Company that:

- Mr. Sameer Gehlaut (DIN: 00060783) is appointed as a Director of the Company, not liable to retire by rotation, designated as Non - Executive Chairman of the Company,
- Mr. Gagan Banga (DIN: 00010894) is appointed as a Non-Executive Director of the Company, liable to retire by rotation,
- Mr. Ajit Kumar Mittal (DIN: 02698115) is appointed as a Non-Executive Director of the Company, liable to retire by rotation,
- Mr. Pinank Jayant Shah (DIN: 07859798) is appointed as a Director, liable to retire by rotation, and as a Whole-Time Director and Key Managerial Personnel and designated as Executive Director of the Company.

(v) Mrs. Vijayalakshmi Rajaram Iyer (DIN: 05242960)- (Ex Member, Finance & Investment and Enforcement, Insurance Regulatory and Development Authority of India and Ex Chairman & Managing Director of Bank of India) - Independent Director

Mrs. Vijayalakshmi Rajaram Iyer was a Member, Finance & Investment and Enforcement, of Insurance Regulatory and Development Authority of India (IRDA) till May 2017, having served for a period of 2 years. She has the distinction of being the first former Chairperson and Managing Director of a public sector bank to be appointed as a member of IRDA. She is a seasoned and accomplished banker with a distinguished career spanning nearly four decades during

which she handled a wide range of subjects pertaining to commercial banks in various high level capacities. She was previously the Chairperson & Managing Director of Bank of India, from where she demitted her office in May 2015.

Mrs. Iyer is a Masters in Commerce with CAIIB, started her career as a probationary officer in Union Bank of India and went on to have an illustrious professional innings spanning over 39 years in Banking Industry, during which she headed various banking operations in credit function, corporate - project & infrastructure financing, information technology and risk management with Union bank of India, and as an Executive Director of Central Bank of India, before her elevation to CMD of Bank of India. Throughout her career, she has been known as a dynamic leader and had a multi-disciplinary, challenging and highly fulfilled career in Banking and Insurance Regulatory.

Mrs. Iyer is an astute Banker of high repute, a committed professional with strong leadership qualities, expertise in Finance, Accounting, Management and Administrative matters, Corporate Governance, and Risk Management. In recognition of her professional expertise, she was deputed for various key positions including Banking and Financial institute of FICCI, Governing Board – Institute of Banking Personnel & Selection etc and also attended Annual General Meetings of World Bank. She had been also invited as speaker at Harvard Business School, ISB Hyderabad, CII, ICRA, ASSOCHAM, BCCI etc.

She is also a director on the Board of Jammu and Kashmir Bank Limited, JRG Fincorp Limited, Aditya Birla Capital Limited and SRT Ascendancy Solutions Private Limited.

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

(vi) Mr. Shyam Lal Bansal (DIN: 02910086)- (Ex-Chairman & Managing Director of Oriental Bank of Commerce) - Independent Director

Mr. Shyam Lal Bansal is a seasoned and accomplished banker with a distinguished career spanning more than three decades during which he handled a wide range of subjects pertaining to commercial banks in various high level capacities culminating as the Chairman & Managing Director of Oriental Bank of Commerce, from where he finally demitted his office in September, 2014. Mr. Bansal is a Masters in Commerce with CAIIB. He started his career as a probationary officer in Union Bank of India and went on to have an illustrious professional innings spanning over 36 years in Banking Industry with Union Bank of India, United Bank of India and Oriental Bank of Commerce. During his banking carrier with Union Bank, he headed various branches and regions and was promoted to the position of General Manager, where besides being a Field General Manager of its Eastern Zone he headed its Retail Banking Division. In April 2010 he took over as Executive Director of United Bank of India and in March 2012 he took over as Chairman and Managing Director of Oriental Bank of Commerce.

Mr. Bansal is an astute Banker of high repute. Dynamism and human approach are the hall-mark of his persona. In Banking Circles he is known for his expertise in matters of credit and operations and his leadership having clarity of the subject with very strong communication skills. He has a knack of diffusing crisis with practical solutions. In recognition of his contribution towards the Bank, he was deputed for various overseas seminars and Training programs. Throughout his career, he has been known as dynamic leader and a true team-man.

He is also a director on the Board of J. K. Cement Limited, IL&FS Tamil Nadu Power Company Limited, NIIT Institute of Finance Banking And Insurance Training Limited and Indiabulls Asset Reconstruction Company Limited.

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

(vii) Mr. Alok Kumar Misra (DIN: 00163959) –(Ex-Chairman & Managing Director of Bank of India)- Independent Director

Mr. Alok Kumar Misra is a seasoned and accomplished banker with a distinguished career spanning more than three decades during which he handled a wide range of subjects pertaining to commercial banks in various high level capacities culminating as the Chairman & Managing Director of Bank of India, from where he finally demitted his office in September, 2012. Mr. Misra has also served as the Chairman of the Indian Bank Association. Mr. Misra is a Masters in Statistics, Post Graduate Diploma in Personnel Management from FMS, Delhi University and CAIIB. He is also the fellow member of Certified Institute of Bankers of Scotland, Zambian Institute of Bankers, and an associate

member of Australasian Institute of Banking & Finance. He started his career as a probationary officer in Bank of India and went on to have an illustrious professional innings spanning over 38 years in Banking Industry, during which he headed various banking operations, including in charge of Bank of India's international operations as its General Manager (International), as a Managing Director of Indo-Zambia Bank Ltd, as an Executive Director of Canara Bank, before his elevation to CMD of Oriental Bank of Commerce and CMD of Bank of India. Throughout his career, he has been known as a dynamic leader and a true team-man.

Mr. Misra is an astute Banker of high repute, a committed professional with strong leadership qualities, expertise in Finance, Accounting, Management and Administrative matters, Corporate Governance, and Risk Management.

He is also a director on the Board of Monte Carlo Fashions Limited, Fortune Financial Services (India) Limited, Infomerics Valuation and Rating Private Limited and ITI Asset Management Limited.

He holds 1,500 equity shares in the Company and is not related to any other director on the Board of the Company.

The Board of Directors of the Company has proposed the appointment(s) of Mrs. Vijayalakshmi Rajaram Iyer, Mr. Shyam Lal Bansal and Mr. Alok Kumar Misra, as Independent Director(s) of the Company for a term from August 28, 2017 up to August 27, 2019

The proposed appointment(s) of Independent Director(s), in the manner as set out in item no.(s) 13 to 15 of this Notice, are 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(s) a declaration to the effect that they respectively fulfill the criteria of independence as provided in Section 149(6) of the Act. In the opinion of the Board, the proposed appointee(s) fulfill the conditions specified in the Act and Rules made thereunder and SEBI LODR Regulations for their appointment as Independent Directors of the Company and they are independent of the Management of the Company.

Mrs. Vijayalakshmi Rajaram Iyer (DIN: 05242960), Mr. Shyam Lal Bansal (DIN: 02910086) and Mr. Alok Kumar Misra (DIN: 00163959) were appointed as Additional Directors of the Company w.e.f. August 28, 2017, by the Board of Directors of the Company, in their meeting held on August 28, 2017, who shall hold office upto the date of ensuing Annual General Meeting of the Company and shall be considered as Independent Director(s) 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 their respective candidature for the office of Independent Director(s) of the Company in the manner as set out at Item Nos. 13 to 15 of this Notice. Keeping in view their vast experience, knowledge and managerial skills, the Board constituted Nomination & Remuneration Committee has recommended to the Board their respective appointment(s) as Independent Director(s) of the Company. The Board is also of the view that it will be in the best business interest of the Company that:

- (a) Mrs. Vijayalakshmi Rajaram Iyer (DIN: 05242960) is appointed as an Independent Director of the Company, not liable to retire by rotation,
- (b) Mr. Shyam Lal Bansal (DIN: 02910086) is appointed as an Independent Director of the Company, not liable to retire by rotation,
- (c) Mr. Alok Kumar Misra (DIN: 00163959) 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 (s), are required for the appointment(s) of Director(s) of the Company, in the manner as set out at item no.(s) 9 to 15 of this Notice.

The Board accordingly recommends, passing of the Ordinary Resolutions, as set out at Item Nos. 9 to 15 of this Notice, for the approval of the Members of the Company.

Except the proposed appointees, in respective resolutions set out at Item Nos. 9 to 15 of this Notice, proposing their appointments and payment of remuneration, 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 respective resolutions.

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

Place: Mumbai
Date: August 28, 2017

Sd/-
Lalit Sharma
Company Secretary
ACS: 24111

In compliance with Regulation 36 (3) of SEBI LODR Regulations, profile of Mr. Divyesh B. Shah, who retires by rotation and being eligible offers himself to be appointed in the ensuing Annual General Meeting of the Company, is as under:

Mr. Divyesh B. Shah, Whole-time Director & CEO

Mr. Divyesh B. Shah has 24 years of industry experience and he has been the CEO of the company since last 10 years. Mr. Shah has extensive expertise on the process and operations required for running a large team of the securities and brokerage business, in a very professional manner. Mr. Shah has been with the Indiabulls Group since the inception and has been involved in various roles and handled Key assignment for the group, meriting his reappointment as director on the Board of the Company. In changing business environment where the company is focusing on new businesses, Mr. Shah's continuity on the Board of the Company, lends stability to the overall operations of the Company. Mr. Shah is a whole-time director, designated as Chief Executive Officer and Key Managerial Personnel of the Company. Mr. Shah is also on the Board of IB Assets Limited, Indiabulls Engineering Limited, Indiabulls Infrastructure Projects Limited, Indiabulls Natural Resources Limited, Indiabulls Commodities Limited, Indiabulls Consumer Products Limited and Positive Housings Private Limited. He is also Chairman of Management Committee and a member of Corporate Social Responsibility Committee of the Company.

He holds 10,569,000 equity shares in the Company. Mr. Shah is not related to any director of the Company.



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 ₹ 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 Second Annual General Meeting of the Company, to be held on Friday, September 29, 2017 at 2:00 P.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:

RESOLUTION NO.	BRIEF DETAILS OF THE RESOLUTION
	ORDINARY BUSINESS
1.	Adoption of the Audited Standalone and Consolidated Financial Statements of the Company as at March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.
2.	Confirmation of payment of interim dividend, declared on equity shares for the financial year 2016-17.
3.	Re-appointment of Mr. Divyesh Bharat Kumar Shah (DIN: 00010933) designated as Whole-time Director and CEO of the Company, who is liable to retire by rotation and, being eligible offers himself for re-appointment.
4.	Appointment of M/s Walker Chandio & Co LLP, Chartered Accountants (ICAI Registration No. 001076N/N500013) (a member of Grant Thornton International), as the Statutory Auditors of the Company for a period of 5 (five) consecutive years and fixing their remuneration.
	SPECIAL BUSINESS
5.	Re-classification and increase in Authorised Share Capital of the Company to ₹ 2,000,000,000 from existing ₹ 1,115,250,000.
6.	Approval for increase in borrowing powers of the Company to ₹ 5,000 Crore from existing ₹ 2000 Crore.
7.	Approval to issue of Non-Convertible Debentures (NCDs) and/or Bonds, on a private placement basis, upto the borrowing limits of ₹ 5,000 Crore.
8.	Approval for amendment in the Articles of Association of the Company.
9.	Approval for appointment of Mr. Sameer Gehlaut (DIN: 00060783) as a Director, not liable to retire by rotation, designated as Non - Executive Chairman of the Company.
10.	Approval for appointment of Mr. Gagan Banga (DIN: 00010894) as a Non - Executive Director of the Company, liable to retire by rotation.
11.	Approval for appointment of Mr. Ajit Kumar Mittal (DIN: 02698115) as a Non - Executive Director of the Company, liable to retire by rotation.
12.	Approval for appointment of Mr. Pinank Jayant Shah (DIN: 07859798) as Whole-Time Director and Key Managerial Personnel of the Company and designated as its Executive Director, for a period of five years, with effect from August 28, 2017 and payment of remuneration.
13.	Approval for appointment of Mrs. Vijayalakshmi Rajaram Iyer (DIN: 05242960) (Ex-Member, Finance & Investment and Enforcement, Insurance Regulatory & Development Authority and Ex-Chairman & Managing Director of Bank of India) as Independent Director of the Company, not be liable to retire by rotation, for a period of two years w.e.f. August 28, 2017.
14.	Approval for appointment of Mr. Shyam Lal Bansal (DIN: 02910086) (Ex-Chairman & Managing Director of Oriental Bank of Commerce) as Independent Director of the Company, not be liable to retire by rotation, for a period of two years w.e.f. August 28, 2017.
15.	Approval for appointment of Mr. Alok Kumar Misra (DIN: 00163959) (Ex-Chairman & Managing Director of Bank of India) as Independent Director of the Company, not be liable to retire by rotation, for a period of two years w.e.f. August 28, 2017.

Signed this _____ day of _____, 2017

Signature of Member: _____

Signature of Proxy Holder(s): _____

Affix
Revenue
Stamp
of ₹ 1/-

Note:

1. 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 later than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a Member of the Company.
3. 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 Second Annual General Meeting of the Company held on Friday, September 29, 2017 at 2:00 P.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

