

November 28, 2018

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

IBVENTURES-EQ/ E2
National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub: Outcome of Extra-ordinary General Meeting of the Members of Indiabulls Ventures Limited ('the Company') held on Wednesday, November 28, 2018 and disclosures under Regulations 30 & 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).

Dear Sir/Madam,

Pursuant to Regulations 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the followings:

(A) Summary of the proceedings of Extra-ordinary General Meeting (EGM) of the Members of the Company held today at 11:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038.

The Extra-Ordinary General Meeting of the Members of the Company was held on Wednesday, November 28, 2018, at 11:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038 ("EGM").

Of the Directors present at the meeting, the shareholders unanimously appointed Mr. Alok Kumar Misra, Independent Director of the Company, to chair the meeting.

Mr. Alok Kumar Misra thanked the members and occupied the chair. The requisite quorum being present, Mr. Misra called the meeting to order and welcomed the Members to the meeting.

The meeting was attended by 132 Members (including Proxies), Brig. Labh Singh Sitara, Independent Director and Chairman of Audit Committee and member of Stakeholders' Relationship Committee and Nomination and Remuneration Committee and Mr. Alok Kumar Misra, Independent Director and Chairman of Stakeholders' Relationship Committee and Member of Audit Committee and Nomination and Remuneration Committee.

On the agenda as mentioned in the Notice dated November 2, 2018, the Chairman informed that to capitalize and fund Indiabulls Consumer Finance Limited (formerly known as IVL Finance Limited) and Indiabulls Asset Reconstruction Company Limited, the subsidiaries of the

Indiabulls Ventures Limited

CIN: L74999DL1995PLC069631



Company, for meeting their business requirements and to support the future growth of their businesses and to further augment the long-term financial resources of the Company and such other purposes, as may be determined by the Board of Directors of the Company ("Board") from time to time, the Board in its meeting held on October 31, 2018, subject to approval of shareholders' of the Company and other applicable regulations, had authorized the issuance and allotment of upto 10,76,364 Compulsorily Convertible Debentures (CCDs) of face value of INR 550/- each for an aggregate amount of USD 8 million equivalent upto INR 59.20 Crores (assuming 1 USD equivalent to INR 74) to a foreign investor namely M/s DF International Private Partners III LP, (hereinafter referred to as the "Investor"), which the Investor had agreed to subscribe. Therefore in today's meeting we are seeking shareholders' approval to the proposed issuance of CCDs for an aggregate amount of upto INR 59.20 crores.

It was also informed that the maturity date of these CCDs shall be 18 months from the date of their allotment. These CCDs will be compulsorily converted into fully paid-up equity shares of the face value of Rs. 2/- each of the Company (the "Equity Shares"), at a conversion price of Rs. 550/- per Equity Share (including a premium of Rs. 548/- per Equity Share), on or before the said maturity date and if any or all of the CCDs are not converted prior to the said maturity date, all of the CCDs, outstanding as on the said maturity date, would be compulsorily converted into Equity Shares, on the said maturity date and further that these CCDs shall bear an interest @ 14.9% p.a., payable quarterly, calculated on the face value of CCDs, commencing from the date of its allotment and until the date of conversion into the Equity Shares.

It was also informed that the copy of certificate of Statutory Auditors of the Company, certifying that the preferential issue of CCDs is being made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, alongwith other documents as required under the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is placed before the meeting.

The shareholders were then informed that for the proposed issue and allotment of Compulsorily Convertible Debentures, in the manner as stated in detail in the said notice dated November 2, 2018, the shareholders' approval is required in compliance with the applicable legal/regulatory requirements, for which this meeting had been convened.

Thereafter, with the consent of the Members, the Notice convening the EGM was taken as read.

The members were informed that the Company had offered the facility of voting through electronic means from Sunday, November 25, 2018 at 10:00 A.M. till Tuesday, November 27, 2018 at 5:00 P.M. and the Company has made arrangements for Poll at the venue of the meeting.

The following item of business, as set out in the Notice dated November 2, 2018 convening this meeting, was transacted through remote E-voting and Poll at the EGM Venue:

Indiabulls Ventures Limited

CIN: L74999DL1995PLC069631



Special Business:

1. Preferential issue of up to 10,76,364 compulsorily convertible debentures (the "CCDs") of the Company at an Issue Price of INR 550 (including premium of INR 548) each to a foreign investor, in the manner as set out in the EGM Notice dated November 2, 2018. (Special Resolution).

Based on the Scrutinizers' Report dated November 28, 2018 issued by Mrs. Swati Jain of M/s Swati Jain & Associates, Practicing Chartered Accountant, and Mrs. Urmila Jain (DP ID/Client ID no. IN300118-10401292) and Mr. Dhan Parkash Sharma (DP ID/Client ID no. IN302050-10128022) Member(s) of the Company, the aforementioned special business was passed by the Members with requisite majority.

In this connection and as required under the Listing Regulations and applicable provisions of the Companies Act, 2013, we also enclose the following:

- (a) Voting Results in the prescribed format; and
- (b) Scrutinizer Report(s) on e-voting and on poll dated November 28, 2018.

We request you to kindly take the same on record.

Thanking you,

Yours truly,

For Indiabulls Ventures Limited

Lalit Sharma

Company Secretary

Encl: as above

CC:

Luxembourg Stock Exchange, Luxembourg

	Indiabulls Ventures Limited							
	Regulatio	on 44(3) of the SEBI	(Listing Obligations			itions, 2015		
			Format for V	oting Results				
Date of Extrao	rdinary General Meeting (EGM)				28-No	v-18	
Total number of	of Sharholders on record date					785	22	
No. of shareho	lders present in the meeting e	ther in person or t	hrough proxy:					
Promoters a	and Promoter Group:					5		
Public						12	7	
No. of Shareho	lders attended the meeting th	rough Video Confe	rencing					
	nd Promoter Group:					0		
Public:						0		
Agenda item n	o. 1: Preferential issue of comp	ulsorily convertible	e debentures (the "C	CDs") of the Com	pany to a foreign in	vestor, in the n	nanner as set ou	in the EGM
	ovember 2, 2018.							
	uired: (Ordinary/ Special)				Special			
	Whether promoter/ promoter group are interested in the No							
agenda/resolu								
			lue of Rs. 2 each (having 100% Voting Rights on each share held by them) (FPS) No. of votes polled % of Votes No. of Vote				I	
Category	Mode of Voting	No. of shares	No. of votes polled		No. of Votes – in	No. of Votes -		
		held (1)	(2)	Polled on	favour	against		against on
				outstanding shares	(4)	(5)	votes polled	votes polled
				snares (3)=[(2)/(1)]*			(6)=[(4)/(2)]*1 00	(7)=[(5)/(2)]*1 00
				100			00	00
	E-Voting	1873.12.046	1473.30.741	78,655	1473.30.741	0	100,000	0.000
Promoter and	Poll	1873.12.046	399.81.305	21.345	399.81.305	0	100.000	0.000
Promoter	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Group	Total	1873,12,046	1873,12,046	100.000	1873,12,046	0	100.000	0.000
Public-	E-Voting	1478,51,977	1103,72,394	74.651	1103,72,394	0	100.000	0.000
Institutions	Poll	1478,51,977	0	0.000	0	0	0.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	1478,51,977	1103,72,394	74.651	1103,72,394	0	100.000	0.000
Public- Non	E-Voting	1868,66,867	763,60,303	40.863	763,60,113	190	100.000	0.000
Institutions	Poll	1868,66,867	4,840	0.003	4,835	5	99.897	0.103
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	1868,66,867	763,65,143	40.866	763,64,948	195		
	Total	5220,30,890	3740,49,583	71.653	3740,49,388	195	100.000	0.000

voting by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.80 per share (having 40% Voting Rights on each share hald by when 1000)

	Mode of Voting		No. of votes polled	0/ -63/-4	No. of Votes – in	No. of Votes -	% of Votes in	0/ -4 1/-4
Category	wode or voting							
		held (1)	(2)	Polled on	favour	against		against on
				outstanding	(4)	(5)	votes polled	votes polled
				shares			(6)=[(4)/(2)]*1	(7)=[(5)/(2)]*1
				(3)=[(2)/(1)]*			00	00
				100				
Promoter and	E-Voting	357,88,434	264,20,974	73.825	264,20,974	0	100.000	0.000
Promoter	Poll	357,88,434	93,67,460	26.175	93,67,460	0	100.000	0.000
Group	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Group	Total	357,88,434	357,88,434	100.000	357,88,434	0	100.000	0.000
Public-	E-Voting	116,78,319	89,61,844	76.739	89,61,844	0	100.000	0.000
Institutions	Poll	116,78,319	0	0.000	0	0	0.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	116,78,319	89,61,844	76.739	89,61,844	0	100.000	0.000
Public- Non	E-Voting	350,83,020	138,37,078	39.441	138,37,076	2	100.000	0.000
Institutions	Poll	350,83,020	822	0.002	822	0	100.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	350,83,020	138,37,900	39.443	138,37,898	2	100.000	0.000
	Total	825,49,773	585,88,178	70.973	585,88,176	2	100.000	0.000

voting by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.50 per share

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	No. of Votes – in favour (4)	No. of Votes – against (5)	votes polled (6)=[(4)/(2)]*1	% of Votes against on votes polled (7)=[(5)/(2)]*1 00
Promoter and	E-Voting	0	N.A	N.A	N.A	N.A	N.A	N.A
Promoter	Poll	0	N.A	N.A	N.A	N.A	N.A	N.A
Group	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Стоир	Total	-	0	0.000	0	0	0.000	0.000
Public-	E-Voting	7,945	0	0.000	0	0	0.000	0.000
Institutions	Poll	7,945	0	0.000	0	0	0.000	0.000
l	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	7,945	0	0.000	0	0	0.000	0.000
Public- Non	E-Voting	3,90,595	0	0.000	0	0	0.000	0.000
Institutions	Poll	3,90,595	0	0.000	0	0	0.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	3,90,595	0	0.000	0	0	0.000	0.000
	Total	3,98,540	0	0.000	0	0	0.000	0.000

Combined voting by members -Based on the Voting Rights (FPS-100%; PPS-40%; PPS-25%) held by them Category Mode of Voting Voting Rights Voting Rights % of Voting % of Voting Rights in favour on Voting Rights polled (6)= [(4)/(2)]*100 % of Voting
Rights Polled
on outstanding
Voting Rights
(3)=[(2)/(1)]*1
00 % of Voting
Rights against
on Voting
Rights polled
(7)=
[(5)/(2)]*100 No. of Voting Rights - in favour (4) Voting Rights Held (1) Voting Rights Polled (2) No. of Voting Rights -against (5) 2016,27,419.60 1578,99,130.60 78.312 1578,99,130.60 E-Voting 100.000 0.000 76.512 21.688 N.A 100.000 74.714 0.000 0.000 N.A 0.000 0.000 #DIV/0 Poll 2016,27,419.60 437,28,289.00 437,28,289.00 100.000 N.A romoter Postal Ballot (if applicable)

Total

E-Voting

Poll 0.00 0.00 0.00 N.A N.A **2016,27,419.60** 1525,25,290.85 1525,25,290.85 N.A **2016,27,419.60** 1139,57,131.60 N.A 2016,27,419.60 1139,57,131.60 Group 100.000 100.000 #DIV/0! N.A 74.714 40.744 0.003 N.A N.A 1525,25,290.85 2009,97,724 2009,97,724 Postal Ballot (if applicable) N.A N.A N.A Total
E-Voting
Poll
Postal Ballot (if applicable) 1139,57,131.60 1139,57,131.60 818,94,943.40 5,163.80 N.A 0 190.80 5.00 N.A 100.000 100.000 99.903 N.A 0.000 0.000 0.097 N.A Public- Non Institutions 818,95,134.20 5,168.80 N.A 2009,97,724 5551,50,434.20 819,00,107.20 3974,84,658.40 819,00,303.00 3974,84,854.20 40.747 71.599 195.8 196 100.000 100.000 Total Total 0.000

for Indiabulis Ventures Limited Company Secretary Date: November 28, 2018



Swati Jain & Associates

Chartered Accountant CA Swati Jain Tel. No: 9810774059 GSTIN: 06AGRPJ1947N1ZS

Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Extra-ordinary General Meeting of the Equity Shareholders
of **Indiabulls Ventures Limited**held on November 28, 2018 at 11.00 A.M.
at Mapple Emerald, Rajokri, NH-8, New Delhi -110038

Dear Sir,

I, Swati Jain of M/s Swati Jain & Associates, Practicing Chartered Accountant, having our office at House No. 811, Sector – 4, Urban Estate, Gurugram-122001, was appointed as the scrutinizer of Indiabulls Ventures Limited (the Company) for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting, carried out as per the provisions of Companies Act , 2013 and Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014, as amended, on the resolution, as set out in the Notice dated November 2, 2018 convening an Extra-ordinary General Meeting (EGM) of the Equity Shareholders of the Company on November 28, 2018 at 11:00 A.M., at Mapple Emerald, Rajokri, NH-8, New Delhi -110038. We submit our Report as under:

- 1. The e-voting remained open from November 25, 2018 at (10.00 a.m.) to November 27, 2018 at (5.00 p.m.).
- 2. The Shareholders holding shares as on the "cut off" date i.e. November 21, 2018, were entitled to vote on the proposed resolution (item no. 1 as set out in the Notice dated November 2, 2018 convening an Extra-ordinary General Meeting of Indiabulls Ventures Limited).
- 3. The votes were unblocked on November 28, 2018 around 12:25 P.M. in the presence of two witnesses, Mrs. Urmila Jain (DP ID/Client ID no. IN300118-10401292 R/o WZ 256 F/3, II Floor, Flat No 9, Inder Puri, New Delhi- 110012 and Mr. Dhan Parkash Sharma (DP ID/Client ID no. IN302050-10128022) R/o Flat No 20, DDA SFS Flats, Niti Bagh, New Delhi 110049, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Mrs. Urmila Jain

अभिसा भेन

Name: Mr. Dhan Parkash Sharma

4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of Karvy Computershare Private Limited i.e. https://evoting.karvy.com.

E-mail: jain.swati52@yahoo.com, ca.swatijain07@gmail.com

Address: D-905, Park View Ananda, Bestech, Sector-81, Gurugram- 122 004, Haryana Act

5. (a) The result of e-voting (by members holding fully paid up Equity Shares of face value of Rs. 2 each having 100% Voting Rights on each share held by them), is as under:

Item No. 1 – As a Special Resolution: Preferential issue of Compulsorily Convertible Debentures ("CCDs") of the Company to a foreign investor.

(i) Voted in favour of resolution:

Number of members voted through electronic voting system		% of the total number of valid votes casted
144	334063248	100.000%

(ii) Voted against the resolution:

	Number of members voted through electronic voting system	Number of votes casted against the resolution	% of the total number of valid votes casted
ŀ	5	190	0.000%

(iii) Invalid votes:

Total numbers of members who	e Total number of votes casted by them
votes were declared invalid	
Nil	N.A.

(b) The result of e-voting (by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.80 per share, having 40% Voting Rights on each share held by them), is as under:

Item No. 1 - As a Special Resolution: Preferential issue of Compulsorily Convertible Debentures ("CCDs") of the Company to a foreign investor.

(i) Voted in favour of resolution:

Number of members voted through electronic voting system		% of the total number of valid votes casted
67	49219894	100.000%

(ii) Voted against the resolution:

,				
Number of members	Number of votes casted	% of the total number		
voted through electronic	against the resolution	of valid votes casted		
voting system				
2	2	0.000%		

(iii) Invalid votes:

Total numbers of members who	se Total number of votes casted by them
votes were declared invalid	
Nil	N.A.



(c) The result of e-voting (by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.50 per share, having 25% Voting Rights on each share held by them), is as under:

Item No. 1 – As a Special Resolution: Preferential issue of Compulsorily Convertible Debentures ("CCDs") of the Company to a foreign investor.

(i) Voted in favour of resolution:

•					
	Number	of	members	Number of votes casted	% of the total number of
	voted thro	ough	electronic	in favour of resolution	valid votes casted
	voting sys	lem			
		Nil		N.A.	N.A.

(ii) Voted against the resolution:

Number of members	Number of votes casted	% of the total number
voted through electronic	against the resolution	of valid votes casted
voting system		
Nil	N.A.	N.A.

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes casted by them
Nil	N.A.

The Report of E-Voting in the format prescribed under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure – A.**

The register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Extra-ordinary General Meeting and thereafter the same would be handed over to the Chairman or the Company Secretary for safe keeping.

Thanking you,

Yours sincerely,

MAS Swati Jain & Associates

ed Accountants

M. No. : ACA 526173 FRN : 017147C

Date: November 28, 2018

Place: New Delhi

Encl: as above

e-voting Annexure

e-voting by members holding fully paid up Equity Shores of face value of Rs. 2 each (FPS)

(having 100% Voting Rights on each sha	are held by them)
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Resolu tion ID	Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
	Public – Institutional Holders	147851977	110372394	/4.651	110372394	0	100.000	0.000
	Promoter and Promoter Group	187312046	147330741	78.655	147330741	0	100.000	0.000
1	Public-Others	186866867	76360303	40.863	76360113	190	100.000	0.000
	Total	522030890	334063438	63.993	334063248	190	100.000	0.000

e-voting by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.80 per share (having 40% Voting Rights on each share held by them). (PPS)

Resolu tion ID		Shares Held (1)	Votes Polled (2)	(PPS) % of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
1	Public – Institutional Holders	11678319	8961844	76.739	8961844	0	100.000	0.000
1	Promoter and Promoter Group	35788434	26420974	73.825	26420974	0	100.000	0.000
_ 1	Public-Others	35083020	13837078	39.441	13837076	2	100.000	0.000
	Total	82549773	49219896	59.625	49219894	2	100.000	0.000

e-voting by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.50 per share

Resolu tion ID		Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polied (7)= [(5)/(2)]*100
	Public – Institutional Holders	7945	0	0.000	0	0	0.000	0.000
	Promoter and Promoter Group	0	0	0.000	. 0	0	0.000	0.000
1	Public-Others	390595	0	0.000	0	0	0.000	0.000
	Total	398540	0	0.000	0	0	0.000	0.000

Combined e-voting by members -Based on the Voting Rights (FPS-100%: PPS-40%: PPS-25%) held by them

Resolu	Category	Voting Rights	Voting Rights	% of Voting	No. of Voting	No. of	0/ -51/	04 - 534 - 1
tion ID							% of Voting	% of Voting
מו ווטוו		Held (1)	Polled	Rights Polled on	Rights - in favour	Voting	Rights in favour	Rights against
,			(2)	outstanding	(4)	Rights -	on Voting Rights	on Voting
				Voting Rights		against (5)	polied (6)=	Rights polled
ł				(3)=[(2)/(1)]*100			[(4)/(2)]*100	(7)=
								[(5)/(2)]*100
1	Public - Institutional	152525290.85	113957131.6	74.714	113957131.6	0	100.000	0.000
	Holders							0.000
1	Promoter and	201627419.60	157899130.60	78.312	157899130.60	0	100,000	0.000
	Promoter Group						200.000	0.000
1	Public-Others	200997723.75	81895134.2	40.744	81894943.4	190.8	100.000	0.000
	Total	555150434.20	353751396.40	63.722	353751205.60	190.8	100.000	0.000



FORM NO. MGT - 13

Report of Scrutinizer(s)

[Pursuant to the section 109 of the Companies Act, 2013 and rule 21 (2) of the companies (Management and Administration) Rules, 2014]

To,
The Chairman
Extra-ordinary General Meeting of the Equity Shareholders
of Indiabulls Ventures Limited
held on November 28, 2018 at 11.00 A.M.
at Mapple Emerald, Rajokri, NH-8, New Delhi -110038

Dear Sir,

I, Swati Jain of M/s Swati Jain & Associates, Practicing Chartered Accountant, having our office at House No. 811, Sector – 4, Urban Estate, Gurugram-122001, and Mrs. Urmila Jain (DP ID/Client ID no. IN300118-10401292 R/o WZ 256 F/3, II Floor, Flat No 9, Inder Puri, New Delhi- 110012 and Mr. Dhan Parkash Sharma (DP ID/Client ID no. IN302050-10128022) R/o Flat No 20, DDA SFS Flats, Niti Bagh, New Delhi – 110049, shareholders of Indiabulls Ventures Limited, who were appointed as Scrutinizers for the purpose of Poll taken on the below mentioned resolution at the Extra-ordinary General Meeting of the Equity Shareholders of Indiabulls Ventures Limited held on November 28, 2018 at 11:00 A.M., at Mapple Emerald, Rajokri, NH-8, New Delhi -110038, submit our Report as under:

- 1. After the announcement of poll by the Chairman of the meeting, 2 (Two) ballot boxes kept for polling were locked in our presence with due identification marks placed by us.
- 2. The locked ballot boxes were subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer agents of the Company and the authorizations / proxies lodged with the Company.
- 3. The poll paper(s), which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- 4. (a) The result of the Poll (voting done by members holding fully paid up Equity Shares of face value of Rs. 2 each, having 100% Voting Rights on each share held by them) is as hereunder:

Item No. 1 – As a Special Resolution: Preferential issue of Compulsorily Convertible Debentures ("CCDs") of the Company to a foreign investor.

(i) Voted in favour of resolution:

Number of voted through	Number of votes casted in favour of resolution	% of the total number of valid votes casted
68	39986140	100.000%

(ii) Voted **against** the resolution:

Number of members	Number of votes casted	% of the total number
voted through poll	against the resolution	of valid votes casted
3	5	0.000%



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(iii) Invalid votes:

Total numbers of members whos votes were declared invalid	Total number of votes casted by them
2	N.A.

4 (b) The result of the Poll (voting by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.80 per share, having 40% Voting Rights on each share held by them) is as hereunder:

Item No. 1 - As a Special Resolution: Preferential issue of Compulsorily Convertible Debentures ("CCDs") of the Company to a foreign investor.

(i) Voted in **favour** of resolution:

•		0.44.0.4.1		
		Number of votes casted	% of the total number of	
	voted through poll	in favour of resolution	valid votes casted	
	16	9368282	100.000%	

(ii) Voted against the resolution:

Number of members	Number of votes casted	% of the total number
voted through poll	against the resolution	of valid votes casted
0	0	0.000%

Invalid votes:

Total numbers of members whose	Total number of votes casted by them
votes were declared invalid	
2	N.A.

4 (c) The result of the Poll (voting by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.50 per share, having 25% Voting Rights on each share held by them) is as hereunder:

Item No. 1 - As a Special Resolution: Preferential issue of Compulsorily Convertible Debentures ("CCDs") of the Company to a foreign investor.

(iv) Voted in favour of resolution:

Number of members voted through poll	Number of votes casted in favour of resolution	% of the total number of valid votes casted
Nil	N.A.	N.A.

Voted **against** the resolution: (v)

Number of members	Number of votes casted	% of the total number	
voted through poll	against the resolution	of valid votes casted	
Nil	N.A.	N.A.	

(vi) **Invalid** votes:

<u>, </u>	
	Total number of votes casted by them
votes were declared invalid	
2	N.A.



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- 5. The poll papers and all other relevant records were sealed and handed over to the Company Secretary/Director authorized by the Board for safe keeping.
- 6. The Report of Poll in the format prescribed under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed as **Annexure A.**

Thanking you,

Yours faithfully,

M/s Swati Jain & Associates

Charler Accountants

MANOred AGA 526173

FRN : 017147C

Date: November 28, 2018

Place: New Delhi

Encl: as above

Name: Mrs. Urmila Jain DP ID/Client ID no. IN300118-10401292 Address: WZ 256 F/3, II Floor, Flat No 9, Inder Puri, New Delhi- 110012

Name: Mr. Dhan Parkash Sharma DP ID/Client ID no. IN302050-10128022 Address: Flat No 20, DDA SFS Flats, Niti Bagh, New Delhi – 110049 voting by members holding fully paid up Equity Shares of face value of Rs. 2 each (FPS)

	3 100% Voting Rights or		oy tnem)					
Resolu tion ID		Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
1	Public – Institutional Holders	147851977	ō	0.000	0	0	0.000	0.000
į.	Promoter and Promoter Group	187312046	39981305	21.345	39981305	0	100.000	0.000
1	Public-Others	186866867	4840	0.003	4835	5	99.897	0.103
	Total	522030890	39986145	7.660	39986140	5	100.000	0.000

voting by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.80 per share

(havin	g 40% Voting Rights o	n each share held	l by them)	(PPS)				
Resolu tion ID	,	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
1	Public – Institutional Holders	11678319	0	0.000	0	0	0.000	0.000
	Promoter and Promoter Group	35788434	9367460	26.175	9367460	0	100.000	0.000
1	Public-Others	35083020	822	0.002	822	0	100.000	0.000
	Total	82549773	9368282	11.349	9368282	0	100.000	0.000

voting by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.50 per share

	g 25% Voting Rights o	n each share held	by them)	(PPS)				
Resolu tion ID	,	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
1 -	Public – Institutional Holders	7945	0	0.000	0	. 0	0.000	0.000
1	Promoter and Promoter Group	0	0	0.000	0	0	0.000	0.000
1	Public-Others	390595	0	0.000	0	0	0.000	0.000
	Total	398540	0	0.000	0	0	0.000	0.000

Combin	ombined voting by members -Based on the Voting Rights (FPS-100%: PPS- 40%: PPS-25%) held by them							
Resolu	Category	Voting Rights	Voting Rights	% of Voting	No. of Voting	No. of	% of Voting	% of Voting
tion ID		Held (1)	Polled	Rights Polled on	Rights - in favour	Voting	Rights in favour	Rights against
			(2)	outstanding	(4)	Rights -	on Voting Rights	on Voting
1				Voting Rights		against (5)	polled (6)=	Rights polled
				(3)=[(2)/(1)]*100			[(4)/(2)]*100	(7)=
								[(5)/(2)]*100
1	Public – Institutional	152525290.85	0	0.000	0	0	0.000	0.000
	Holders							
1	Promoter and	201627419.60	43728289.00	21.688	43728289.00	0	100.000	0.000
	Promoter Group							
1	Public-Others	200997723.75	5168.8	0.003	5163.8	5	99.903	0.097
	Total	555150434.20	43733457.80	7.878	43733452.80	5	100.000	0.000

Associated Accounts

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A. C.

FORM NO. MGT - 13 Report of Scrutinizer(s)

[Pursuant to the section 109 of the Companies Act, 2013 and rule 20 (4)(xii) and 21 (2) of the companies (Management and Administration) Rules, 2014|

To, The Chairman Extra-ordinary General Meeting of the Equity Shareholders of Indiabulls Ventures Limited held on November 28, 2018 at 11.00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi -110038

Dear Sir,

I, Swati Jain of M/s Swati Jain & Associates, Practicing Chartered Accountant, having our office at House No. 811, Sector - 4, Urban Estate, Gurugram-122001, was appointed as the scrutinizer of Indiabulls Ventures Limited ("the Company") for the purpose of scrutinizing the e-voting process, and I along with Mrs. Urmila Jain (DP ID/Client ID no. IN300118-10401292 R/o WZ 256 F/3, II Floor, Flat No 9, Inder Puri, New Delhi- 110012 and Mr. Dhan Parkash Sharma (DP ID/Client ID no. IN302050-10128022) R/o Flat No 20, DDA SFS Flats, Niti Bagh, New Delhi - 110049, shareholders of Indiabulls Ventures Limited, were appointed as Scrutinizers for the purpose of Poll taken on the below mentioned resolution at the Extraordinary General Meeting of the Equity Shareholders of Indiabulls Ventures Limited held on November 28, 2018 at 11:00 A.M., at Mapple Emerald, Rajokri, NH-8, New Delhi -110038. We hereby submit our Report on consolidated voting as under:

- 1. After the announcement of poll by the Chairman, two ballot boxes kept for polling were locked in our presence with due identification marks placed by us.
- 2. The locked ballot boxes were subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorisations / proxies lodged with the Company.
- 3. The poll paper(s), which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- 4. The votes were unblocked on November 28, 2018 around 12:25 P.M. in the presence of two witnesses, Mrs. Urmila Jain (DP ID/Client ID no. IN300118-10401292 R/o WZ 256 F/3, II Floor, Flat No 9, Inder Puri, New Delhi- 110012 and Mr. Dhan Parkash Sharma (DP ID/Client ID no. IN302050-10128022) R/o Flat No 20, DDA SFS Flats, Niti Bagh, New Delhi – 110049 who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Mrs. Urmila Jain

Name: Mr. Dhan Parkash Sharma

5. The consolidated result of E-voting and Polling at the aforesaid Extra-ordinary General Meeting, is given hereunder & Ass

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- (a) (consolidated voting done by members holding fully paid up Equity Shares of face value of Rs. 2 each, having 100% Voting Rights on each share held by them)
- Item No. 1 -As a Special Resolution: Preferential issue of Compulsorily Convertible Debentures ("CCDs") of the Company to a foreign investor.

(i) Voted in **favour** of resolution:

lumber oted	of	members	Number of votes casted in favour of resolution	
	212	2	374049388	100.000%

(ii) Voted **against** the resolution:

	Number voted	of	members	Number of votes casted against the resolution	I,
ļ	votcu			against the resolution	of valid votes casted
l		8		195	0.000%

(iii) **Invalid** votes:

Total numbers of members whose votes were declared invalid	Total number of votes casted by
2	N.A.

- (b) (consolidated voting by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.80 per share, having 40% Voting Rights on each share held by them)
- Item No. 1 -As a Special Resolution: Preferential issue of Compulsorily Convertible Debentures ("CCDs") of the Company to a foreign investor.

(i) Voted in **favour** of resolution:

Number voted	of	members	Number of votes casted in favour of resolution	
	83		58588176	100.000%

(ii) Voted **against** the resolution:

-					
	Number	of	members	Number of votes casted	% of the total number
	voted			against the resolution	of valid votes casted
		2		2	0.000%

(iii) **Invalid** votes:

Total numbers of members whose	Total number of votes casted by
votes were declared invalid	them
2	N.A.



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And the second

(c) (consolidated voting by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.50 per share, having 25% Voting Rights on each share held by them)

Item No. 1 -As a Special Resolution: Preferential issue of Compulsorily Convertible Debentures ("CCDs") of the Company to a foreign investor.

(i) Voted in **favour** of resolution:

Number voted			Number of votes casted in favour of resolution			
Nil			N.A.	N.A.		

(ii) Voted **against** the resolution:

Number voted	of	members	Number of votes casted against the resolution	% of the total number of valid votes casted
	Nil		N.A.	N.A.

(iii) **Invalid** votes:

Total numbers of members whose	Total number of votes casted by
votes were declared invalid	them
2	N.A.

- 6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary/Director authorized by the Board for safe keeping.
- 7. The combined report of E-Voting and poll, in the format prescribed under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure A.**

Thanking you,

Yours faithfully,

M/s Swati Jain & Associates

hartered Accountants

M. No. : ACA 526173

FRN: 017147C

Name: Mrs. Urmila Jain

DP ID/Client ID no. IN300118-10401292

Address: WZ 256 F/3, II Floor, Flat No 9,

Inder Puri, New Delhi- 110012

Date: November 28, 2018

Place: New Delhi

Name: Mr. Dhan Parkash Sharma
DP ID/Client ID no. IN302050-10128022

Address: Flat No 20, DDA SFS Flats, Niti Bagh, New Delhi – 110049

Encl: as above

_				
Com	hine	1 voti	no R	esults:

Voting by mea	mbers holding fully paid up Eq	uity Shares of face	value of Rs. 2 each	(having 100% Vo	ting Rights on each	share held by	thom) (EDC)	
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*		No. of Votes - against (5)	% of Votes in favour on votes polled	% of Votes against on votes polled (7)=[(5)/(2)]*1
				100				
Promoter and	E-Voting	1873,12,046	1473,30,741	78.655	1473,30,741	0	100.000	0.000
Promoter	Poll	1873,12,046	399,81,305	21.345	399,81,305	0	100.000	0.000
Group	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	1873,12,046	1873,12,046	100.000	1873,12,046	0	100.000	0.000
Public-	E-Voting	1478,51,977	1103,72,394	74.651	1103,72,394	ō	100.000	0.000
Institutions	Poll	1478,51,977	0	0.000	0	0	0.000	
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	1478,51,977	1103,72,394	74.651	1103,72,394	0	100.000	
Public- Non	E-Voting	1868,66,867	763,60,303	40.863	763,60,113	190		
Institutions	Poll	1868,66,867	4,840	0.003	4,835	5	99.897	0.103
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	1868,66,867	763,65,143	40.866	763,64,948	195	100,000	
	Total	5220,30,890	3740,49,583	71.653	3740,49,388	195		

voting by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.80 per share

(having 40% V	oting Rights on each	ch share held	d by them) (PPS)

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*1 00	against on votes polled
Promoter and	E-Voting	357,88,434	264,20,974	73.825	264,20,974	0	100.000	0.000
Promoter	Poll	357,88,434	93,67,460	26.175	93,67,460	0	100.000	
Group	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	357,88,434	357,88,434	100.000	357,88,434	0	100,000	
Public-	E-Voting	116,78,319	89,61,844	76.739	89,61,844	0	100.000	
Institutions	Poll	116,78,319	0	0.000	. 0	0	0.000	
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A		N.A
	Total	116,78,319	89,61,844	76.739	89,61,844	0	100.000	
Public- Non	E-Voting	350,83,020	138,37,078	39.441	138,37,076	2	100.000	
Institutions	Poll	350,83,020	822	0.002	822	0	100.000	
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	350,83,020	138,37,900	39.443	138,37,898	2	100.000	
	Total	825,49,773	585,88,178	70.973	585,88,176	2	100.000	

voting by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Re.0.50 per share

(having 25% Vo	ting Rights on	each share held	l by them) (PPS)

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	No. of Votes – in favour (4)	– against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*1 00	against on votes polled
Promoter and	E-Voting	0	N.A	N.A	N.A	N.A	N.A	N.A
Promoter	Poll	0	N.A	N.A	N.A	N.A	N.A	N.A
Group	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	-	0	0.000	0	0	0.000	0.000
Public-	E-Voting	7,945	0	0.000	0	0	0.000	
Institutions	Poll	7,945	0	0,000	0	0	0.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	
	Total	7,945	0	0.000	0	o	0.000	
Public- Non	E-Voting	3,90,595	0	0.000	0	0	0.000	
Institutions	Poll	3,90,595	0	0.000	0	0	0.000	
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A		
	Total	3,90,595	0	0.000	0	0	0.000	
	Total	3,98,540	0	0.000	0	0	0.000	

Combined veting by mambage Based on the	Making Dieba- (FDC 4000) - DO	C 400/ DDC DC0/\ .1.1\ .4
Combined voting by members -Based on the	e voting kignts (FPS-100% ; PP	5-40%; PPS- 25%) neid by them

Category	Mode of Voting	Voting Rights	Voting Rights	PS- 25%) held b	No. of Voting	No. of Voting	% of Voting	% of Voting
		Held (1)	Polled	Rights Polled		1		
		neid (1)		1 -	Rights - in favour	Rights	Rights in	Rights against
			(2)	on .	(4)	against (5)	favour on	on Voting
				outstanding			Voting Rights	Rights polled
				Voting Rights			polled (6)=	(7)=
				(3)=[(2)/(1)]*1		1	[(4)/(2)]*100	[(5)/(2)]*100
				00				
Promoter and	E-Voting	2016,27,419.60	1578,99,130.60	78.312	1578,99,130.60	0	100.000	0.000
Promoter	Poll	2016,27,419.60	437,28,289.00	21.688	437,28,289.00	0	100.000	0.000
Group	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Стопр	Total	2016,27,419.60	2016,27,419.60	100.000	2016,27,419.60	0	100.000	0.000
Public-	E-Voting	1525,25,290.85	1139,57,131.60	74.714	1139,57,131.60	0.00	100.000	0.000
Institutions	Poll	1525,25,290.85		0.000	-	0.00	#DIV/0!	#DIV/0!
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	1525,25,290.85	1139,57,131.60	74.714	1139,57,131.60	0	100.000	0.000
Public- Non	E-Voting	2009,97,724	818,95,134.20	40.744	818,94,943.40	190.80	100.000	0.000
Institutions	Poll	2009,97,724	5,168.80	0.003	5,163.80	5.00	99.903	0.097
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A		N.A	N.A
	Total	2009,97,724	819,00,303.00	40.747	819,00,107.20	195.8	100.000	0.000
	Total	5551,50,434.20	3974,84,854.20	71.599	3974,84,658.40	196	100.000	0.000

