

June 5, 2019

Scrip Code – 532960, 890145 BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001 IBVENTURES-EQ/ E3
National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub: Outcome of the voting results of Postal Ballot.

Dear Sir/Madam,

We refer to the Postal Ballot Notice, dated April 25, 2019, seeking approval of the Company's shareholders to the business listed therein, by postal ballot pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules 2014 (as amended) and furnish herewith the voting results of Postal Ballot (including voting by electronic means), in the format prescribed under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, along with Scrutinizer's Report.

Basis the aforesaid voting results, the resolution as set out at Item no.1 of the aforementioned Postal Ballot Notice, dated April 25, 2019, has been passed with requisite majority, under the relevant provisions of the Companies Act, 2013 and the Rules framed thereunder.

The same will also be uploaded on the Company's website at www.indiabullsventures.com.

We request you to kindly take the same on record.

For Indiabulls Ventures Limited

Lalit Sharma

Company Secretary

CC: Luxembourg Stock Exchange

Luxembourg

Agenda item no. 1: Sale/transfer/disposal of the stock broking business undertaking of the Company in favour of its wholly owned subsidiary company, namely, Indiabulls Securities Limited (earlier Indiabulls Commodities Limited)

Resolution required: (Ordinary/ Special)

Whether promoter/ promoter group are interested in the agenda/resolution?

No in the agenda/resolution?

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) (FPS)

Category Mode of Voting No. of shares held (1) No. of votes polled (2) Polled on favour on against favour on a No. of Votes – % of Votes in % of Votes against favour on against on outstanding (4) (6)=[(4)/(2)]*1 (7)=[(5)/(2)]*1 shares (3)=[(2)/(1)]* 100 E-Voting 187,879,588 187,879,588 100.000 187,879,588 100.000 0.000 Promoter and Poll 187,879,588 0.000 0.000 0.000 Promoter Postal Ballo 0.00 0.000 187,879,588 187,879,588 187,879,588 Total 100.000 100.000 0.000 Dublic. -Voting 148,277,960 74.621 110,646,390 100.000 0.000 nstitutions Poll 148,277,960 0.000 0.000 0.000 Postal Ballot 148,277,960 0.000 0.000 0.000 148,277,960 110,646,390 74.621 110,646,390 100.000 Γotal 0.000 Public- Non E-Voting 185.873.342 95.669.344 51.470 95.666.979 2.365 99,998 0.002 0.000 0.000 Postal Ballo 185.873.342 5.048 0.003 5.048 100.000 0.000 95,674,392 185,873,342 95,672,027 2,365 99.998 0.002 Total 522,030,890 394,200,370 75.513 394,198,005 2,365 99.999 0.001

voting by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Rs.1.10 per share

(having 55% Voting Rights on each share held by them) (PPS)

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes	No. of Votes - in	No. of Votes -	% of Votes in	% of Votes
		(1)	(2)	Polled on	favour	against	favour on	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	35,788,434	35,788,434	100.000	35,788,434	0	100.000	0.000
Promoter	Poll	35,788,434	0	0.000	0	0	0.000	0.000
Group	Postal Ballot	35,788,434	0	0	0	0	0.000	0.000
Стопр	Total	35,788,434	35,788,434	100.000	35,788,434	0	100.000	0.000
Public-	E-Voting	11,516,470	8,961,456	77.814	8,961,456	0	100.000	0.000
Institutions	Poll	11,516,470	0	0.000	0	0	0.000	0.000
	Postal Ballot	11,516,470	0	0.000	0	0	0.000	0.000
	Total	11,516,470	8,961,456	77.814	8,961,456	0	100.000	0.000
Public- Non	E-Voting	34,261,184	16,726,801	100.000	16,726,801	0	100.000	0.000
Institutions	Poll	34,261,184	6	0.000	6	0	0.000	0.000
	Postal Ballot	34,261,184	0	0.000	0	0	0.000	0.000
	Total	34,261,184	16,726,807	48.821	16,726,807	0	100.000	0.000
	Total	81,566,088	61,476,697	75.370	61,476,697	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.0.80 per share

(having 40% Voting Rights on each share held by them) (PPS) No. of shares held olled % of Votes No. of Votes - in No. of Votes % of Votes in % of Votes (1) (2) Polled on favour against (5) favour on against on outstanding (4) (6)=[(4)/(2)]*1 (7)=[(5)/(2)]*1 shares (3)=[(2)/(1)]* 100 0.000 E-Voting 0.000 0.000 Promoter an 0.000 0.000 0.000 Promoter Postal Ballo 0.000 0.000 0.000 Group 0.000 0.000 Total 0.000 27,900 Institutions Poll 27.900 0.000 0.000 0.000 0.000 Total 27,900 0.000 0.000 0.000 Public- Nor 1,315,130 191750 14.580 191750 E-Voting 100.000 0.000 Institutions Poll 1,315,130 0.000 0.000 0.000 Postal Ballo 0.000 191750 14.580 1,315,130 191750 0.000 Total 100.000 1.343.030 191750 14.277 191750 100.000 0.000

		1,5-15,050					100.000	
Combined vot	ing by members -Ba	ased on the Voting Ri	ghts (FPS-100%; PF	S-55%; PPS- 40%) held by them			
Category	Mode of Voting	Voting Rights Held	Voting Rights	% of Voting	No. of Voting	No. of Voting	% of Voting	% of Voting
	-	(1)	Polled	Rights Polled	Rights - in favour	Rights -	Rights in	Rights against
		, ,	(2)	on outstanding	(4)	against (5)	favour on	on Voting
				Voting Rights			Voting Rights	Rights polled
				(3)=[(2)/(1)]*1			polled (6)=	(7)=
				00			[(4)/(2)]*100	[(5)/(2)]*100
							1(-)/(-)/	1(-)/ (-)/
	E-Voting	207,563,226.70	207,563,226.70	100.000	207,563,226.70	0	100.000	0.000
Promoter and	Poll	207,563,226.70	0	0.000	0	0	0.000	0.000
Promoter	Postal Ballot	207,563,226.70	0	0.000	0	0	0.000	0.000
Group	Total	207,563,226.70	207,563,226.70	100.000	207,563,226.70	0	100.000	0.000
Public-	E-Voting	154,623,178.50	115,575,190.80	74.746	115,575,190.80	0	100.000	0.000
Institutions	Poll	154,623,178.50	0	0.000	0	0	0.000	0.000
	Postal Ballot	154,623,178.50	0	0.000	0	0	0.000	0.000
	Total	154,623,178.50	115,575,190.80	74.746	115,575,190.80	0	100.000	0.000
Public- Non	E-Voting	205,243,045.20	104,945,784.55	51.132	104,943,419.55	2,365	99.998	0.002
Institutions	Poll	205,243,045.20	0	0.000	0	0	0.000	0.000
	Postal Ballot	205,243,045.20	5,051.30	0.002	5,051.30	0	100.000	0.000
	Total	205,243,045.20	104,950,835.85	51.135	104,948,470.85	2,365	99.998	0.002
	Total	555,150,434.20	428,089,253.35	77.112	428,086,888.35	2,365	99.999	0.001

Total invalid votes were 29489 for Indiabulls Ventures Limited

Company Secretary Date: June 5, 2019



Swati Jain & Associates

Chartered Accountant CA Swati Jain Tel. No: 9810774059

GSTIN: 06AGRPJ1947N1ZS

Report of Scrutinizer(s)

[Pursuant to the Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Whole-time Director & CEO/Company Secretary
Indiabulls Ventures Limited
M - 62 & 63, First Floor,
Connaught Place New Delhi – 110 001

Sub.: Consolidated Scrutinizer's Report on Postal Ballot and remote E-Voting conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the rules'), as amended, in respect of passing of the Special Resolution contained in the Postal Ballot Notice dated April 25, 2019.

Dear Sir,

I, Swati Jain of M/s Swati Jain & Associates, Practicing Chartered Accountant, having office at D-905, Park View Ananda, Bestech, Sector-81, Gurugram – 122 004, Haryana, was appointed by Indiabulls Ventures Limited (the Company), as the scrutinizer to scrutinize the process of remote evoting process and voting through Postal Ballot, pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, for seeking approval of the shareholders of the Company through Postal Ballot in respect of the resolution, as stated in Postal Ballot Notice dated April 25, 2019, dispatched to the Shareholders by prescribed mode.

I hereby submit my report as under:

- 1. The Company completed the dispatch of Postal Ballot Notice dated April 25, 2019 and Postal Ballot Form on May 02, 2019, to all its eligible members through permitted mode along with a self-addressed postage pre-paid envelope. The Company has also completed the dispatch of Postal Ballot forms through E-mails on May 02, 2019, to those members who have registered their email addresses with their depository participants, with a request for evoting.
- 2. The Notices of Postal Ballot were sent to those members of the Company, whose name appeared in the Register of Members of the Company on April 26, 2019 (cut-off date).
- 3. An advertisement in respect thereof was published by the Company, pursuant to Rule 22(3) of the Companies (Management and Administration) Rules 2014, in Business Standard (Hindi & English) Newspapers on May 04, 2019.

4. In terms of aforesaid Postal Ballot Notice, the voting commenced on Monday, May 06, 2019 (10:00 am onwards) and remained open till Tuesday, June 04, 2019 (up to 5:00 pm) for physical ballots as well as for E-voting.

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

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

- 5. The E-voting module of Karvy Fintech Pvt. Ltd. was disabled on Tuesday, June 04, 2019 at 5:03 pm.
- 6. The Postal Ballot papers received from members were kept under my safe custody in sealed and temper proof ballot box before commencing the scrutiny of such Postal Ballot Papers.
- 7. The ballot box comprising Postal Ballot Papers were opened immediately on Tuesday, June 04, 2019 around 5:05 pm in the presence of two witnesses viz. Ms. Deepali Jain (PAN: ASBPJ9583A) R/o A-18, Sector 1, Shatabdi Nagar, Meerut- 250103 and Mr. Rajat Jain (PAN: AKDPJ0162B) R/o Flat No. 433D, Gulmohur Greens, Mohan Nagar, Ghaziabad-201007 (who are not in the employment of the Company) and the votes cast through ballot paper(s) were counted and diligently scrutinized. The witnesses have signed below in confirmation of the ballot boxes being opened in their presence.

Witness 1: Ms. Deepali Jain

Witness 2: Mr. Rajat Jain

- 8. 3 (three) physical ballot forms were received upto the last date of receipt of ballot papers i.e. June 4, 2019 (upto 5:00 pm), which were diligently scrutinized.
- 9. Thereafter, votes cast through remote E-voting were unblocked on Tuesday, June 04, 2019 around 5:10 pm in the presence of two witnesses viz. Ms. Deepali Jain (PAN: ASBPJ9583A) R/o A-18, Sector 1, Shatabdi Nagar, Meerut- 250103 and Mr. Rajat Jain (PAN: AKDPJ0162B) R/o Flat No. 433D, Gulmohur Greens, Mohan Nagar, Ghaziabad- 201007 (who are not in the employment of the Company). They have signed below in confirmation of the votes being unblocked in their presence.

Witness 1: Ms Deenali Jain

Witness 2: Mr. Rajat Jain

- 10. After the closure of the E-voting, the report on the said voting taken was generated in my presence and the voting was diligently scrutinized.
- 11. The consolidated result of E-voting and physical ballot papers in respect of the resolution contained in the Notice of Postal Ballot dated April 25, 2019, is as under:
 - Item No. 1 As Special Resolution: Sale/transfer/disposal of the stock broking business undertaking of the Company in favour of its wholly owned subsidiary company, namely, Indiabulls Securities Limited (earlier Indiabulls Commodities Limited)
 - a) Consolidated result of 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 under:
 - (i) Voted in **favour** of resolution:

	Total number of members voted through electronic	votes casted in	% of total number of
er e	voting system or through postal ballot	favour of resolution	valid votes casted

Total	240	39,41,92,957	
Voting by Postal Ballot	3	5,048	100%
Remote E-voting	237	39,41,87,909	100%

(ii) Voted against the resolution:

	Total number of members voted through electronic voting system or through postal ballot	Total number of votes casted against the resolution	% of total number of valid votes casted
Remote E-voting	9	2,365	100%
Voting by Postal Ballot	Nil	N.A	N.A
Total	9	2,365	100%

(iii) Invalid votes*:

Total numbers of members whose votes were declared invalid	Total number of votes casted by them
1	29,489

^{*}Includes abstain votes

b) Consolidated result of voting done by members holding Partly paid up Equity Shares of face value of Rs. 2 each, with paid up value Rs. 1.10 per share, having 55% Voting Rights on each share held by them, is as under:

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

	Total number of members voted through electronic voting system or through postal ballot	Total number of votes casted in favour of resolution	% of total number of valid votes casted
Remote E-voting	93	6,14,76,685	100%
Voting by Postal Ballot	1	6	100%
Total	94	6,14,76,691	100%

(ii) Voted against the resolution:



	Total number of members voted through electronic voting system or through postal ballot	Total number of votes casted against the resolution	% of total number of valid votes casted
Remote E-voting	Nil	N.A	N.A
Voting by Postal Ballot	Nil	N.A	N.A
Total	Nil	N.A	N.A

(iii) Invalid votes*:

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

^{*}Includes abstain votes

c) Consolidated result of voting done 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:

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

	Total number of members voted through electronic voting system or through postal ballot	Total number of votes casted in favour of resolution	% of total number of valid votes casted
Remote E-voting	. 5	1,91,750	100%
Voting by Postal Ballot	Nil	N.A	N.A
Total	5	1,91,750	100%

(ii) Voted against the resolution:

	Total number of members voted through electronic voting system or through postal ballot	Total number of votes casted against the resolution	% of total number of valid votes casted
Remote E-voting	Nil	N.A	N.A
Voting by Postal Ballot	Nil	N.A	N.A
Total	Nil	N.A	N.A

(iii) Invalid votes*:



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

^{*}Includes abstain votes

Note:

- a) Invalid votes/ballot papers have not been taken into account for counting valid votes.
- b) Figures have been rounded off to their nearest numbers for ease of representation.
- 12. Based on the aforesaid results, Special Resolution pertaining to the item of business set forth in Postal Ballot Notice dated April 25, 2019 has been passed with the requisite majority as per the provisions of the Companies Act, 2013 and Rules made thereunder.
- 13. The Register, all other papers and other relevant records relating to remote e-voting and voting by postal ballot shall remain in our safe custody until the chairman considers, approves and signs the minutes and thereafter the same would be handed over to the Company Secretary of the Company for the safe keeping.
- 14. The combined report of E-voting and Postal Ballot, in the format prescribed under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure A

Thanking you,

Yours truly,

For Swati Jain & Associates Chartered Accountants Firm/CAI Reg. No.: 017147C

CA Swati Jain Proprietor MdNo: \$26173

Place: Gurugram Date: June 05, 2019

Encl: As above

Amexure - A

					100% Voting Rights o			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	No. of Votes In favour (4)	No. of Vates – against (5)	favour on votes polied	% of Votes against on votes polled (7)=[(5)/(2)]*1
Promoter Group	Poli	187,879,588	0	0.000	0	0	0.000	0.000
	Postal Ballot	187,879,588	0	0.000	. 0	Ô	0.000	0.000
	Total	187,879,588	187,879,588	100.000	187,879,588	0	100.000	0.000
Public-	E-Voting	148,277,960	110,646,390	74.621	110,646,390	0	100.000	0.000
Institutions	Poll	148,277,960	0	0.000	0	0	0.000	0.000
	Postal Ballot	148,277,960	0	0.000	0	0	0.000	0.000
	Total	148,277,960	110,646,390	74.621	110,646,390	0	100.000	0.000
	E-Voting	185,873,342	95,669,344	51.470	95,666,979	2,365	99.998	0.002
	Poli	185,873,342	0	0.000	C	0	0.000	0.000
	Postal Ballot	185,873,342	5,048	0.003	5,048	0	100.000	0.000
	Total	185,873,342	95,674,392	51.473	95,672,027	2,365	99.998	0.002
	Total	522,030,890	394,200,370	75.513	394,198,005	2,365	99,999	

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Vates	No. of Votes - in	No. of Votes -	% of Votes in	% of Votes
		(1)	(2)	Polled on	favour	against	favour on	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	35,788,434	35,788,434	100.000	35,788,434	0	100.000	0.000
Promoter Group	Poll	35,788,434	0	0.000	. 0	0	0.000	0.000
	Postal Ballot	35,788,434	0	0	0	0	0.000	0.000
	Total	35,788,434	35,788,434	100.000	35,788,434	0	100.000	0.000
Public-	E-Voting	11,516,470	8,961,456	77.814	8,961,456	0	100.000	0.000
Institutions	Poll	11,516,470	C	0.000	0	. 0	0.000	0.000
	Postal Ballot	11,516,470	0	0.000	0	0	0.000	0.000
	Total	11,516,470	8,961,456	77.814	8,961,456	0	100.000	0.000
Public- Non Institutions	E-Voting	34,261,184	16,726,801	100.000	16,726,801	0	100.000	0.000
	Poll	34,261,184	6	0.000	6	0	0.000	0.000
	Postal Ballot	34,261,184	0	0.000	0	0	0.000	0.000
	Total	34,261,184	16,725,807	48.821	16,726,807	0	100.000	0.000
	Total	81,566,088	61,476,697	75.370	61,476,697	0	100,000	0.000

Category	Mode of Voting	No. of shares held [1]	(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 Promoter	E-Voting	0	0	0.000	0	0	0.000	0.000
	Poll	0	С	0.000	0	0	0.000	0.000
	Postal Ballot	0	0	0.000	0	0	0.000	0.000
Group	Total	0	0	0.000	0	0	0.000	0.000
Public-	E-Voting	27,900	0	0.000	0	0	0.000	0.000
Institutions	Pall	27,900	0	0.000	0	0	0.000	0.000
	Postal Bailot	27,900	0	0.000	0	0	0.000	0.000
	Total	27,900	0	0.000	0	0	0.000	0.000
Institutions	E-Voting	1,315,130	191750	14.580	191750	0	100.000	0.000
	Pali	1,315,130	0	0.000	0	0	0.000	0.000
	Postal Ballet	1,315,130	0	0.000	0	0	0.000	0.000
	Total	1,315,130	191750	14,580	191750	. 0	100.000	0.000
	Total	1,343,030	191750	14.277	191750	0	100.000	0.000

Category	Mode of Voting	Voting Rights Held	Voting Rights Polled (Z)	% of Voting Rights Polled on outstanding Voting Rights (3)=[(2)/(1)]*1 00	No. of Voting Rights - In favour (4)	No. of Voting Rights - against (5)	% of Voting Rights in favour on Voting Rights polled (6)= [(4)/(2)]*100	% of Voting Rights against on Voting Rights polled (7)= [{5}/(2)]*100
Promoter and Promoter Group	E-Voting	207,563,226.70	207,563,226.70	100.000	207,563,226.70	0	100.000	0.000
	Poll	207,563,226.70	0	0.000	0	0	0.000	0.000
	Postal Ballot	207,563,226.70	0	0.000	0	0	0.000	0.000
	Total	207,563,226.70	207,563,226.70	100.000	207,563,226.70	0	100,000	0.000
Public-	E-Voting	154,623,178.50	115,575,190.80	74.746	115,575,190.80	0	100.000	0.000
Institutions	Poil	154,623,178.50	0	0.000	0	0	0.000	0.000
	Postal Ballot	154,623,178.50	0	0.000	0	0	0.000	0.000
	Total	154,623,178.50	115,575,190.80	74.746	115,575,190.80	0	100.000	0.000
Public- Non Institutions	E-Vating	205,243,045.20	104,945,784.55	51.132	104,943,419.55	2,365	99.998	0.002
	Poll	205,243,045.20	0	0.000	0	0	0.000	0.000
	Postal Ballot	205,243,045.20	5,051.30	0.002	5,051.30	0	100.000	0.000
	Total	205,243,045.20	104,950,835.85	51.135	104,948,470.85	2,365	99.998	0.002
	Total	555,150,434.20	428,089,253,35	77.112	428,086,888.35	2,365	99,999	0.001

