



INDIABULLS VENTURES LIMITED

Registered Office: M - 62 & 63, First Floor, Connaught Place, New Delhi - 110 001

CIN: L74999DL1995PLC069631

Website: www.indiabullsventures.com, Email: helpdesk@indiabulls.com,

Tel: 0124-6681199, Fax: 0124-6681240

NOTICE

NOTICE is hereby given, pursuant to the relevant provisions of the Companies Act, 2013, as amended (the “**Companies Act, 2013**”) read with the Companies (Management and Administration) Rules, 2014, and other applicable provisions, if any, that an EXTRA-ORDINARY GENERAL MEETING of the members of **Indiabulls Ventures Limited** will be held on Wednesday, the 28th day of November, 2018 at 11:00 A.M. at Mapple Emerald, Rajokri, NH- 8, New Delhi-110038, to transact the following business:

SPECIAL BUSINESS:

Item No. 1:

To consider and, if thought fit, to pass the following resolution as a Special Resolution, for preferential issue of the compulsorily convertible debentures of the Company to certain foreign investor(s):

“**RESOLVED THAT** pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“**Listing Regulations**”), various rules, circulars, press notes, clarifications issued by the Department of Industrial Policy and Promotion, the provisions of Foreign Exchange Management Act, 1999 and rules, regulations notifications, circulars, issued thereunder, and any other Rules / Regulations / Guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India, National Stock Exchange of India Limited and BSE Limited (collectively hereinafter referred to as the “**Stock Exchanges**”) where the shares of the Company are listed and/or any other statutory / regulatory authority, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), consent of the members be and is hereby accorded to the Board to create, offer, issue and allot, under the Non-Promoter Category by way of a preferential issue on a private placement basis, from time to time and in one or more tranches, upto an aggregate of 1,076,364 (Ten Lacs Seventy Six Thousand Three Hundred Sixty Four) compulsorily convertible debentures (the “**CCDs**”) of a face value of INR 550/- each (the “**Issue Price**”) for an aggregate amount of USD 8 million (USD Eight million) equivalent upto INR 59.20 Crores (Rupees Fifty Nine Crores Twenty Lacs only) (assuming 1 USD equivalent to INR 74), to M/s DF International Private Partners III LP, a company incorporated in Cayman Islands, having its registered office at PO Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands (hereinafter referred to as the “**Investor**”), in such manner and on such terms and conditions as the Board may deem fit and finalize.

RESOLVED FURTHER THAT the maturity date of the CCDs shall be 18 months from the date of the allotment of the CCDs (“**Maturity Date**”) and the 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 Maturity Date and if any or all of the CCDs are not converted prior to the Maturity Date, all of the CCDs, outstanding as on Maturity Date, would be compulsorily converted into Equity Shares, on the Maturity Date and further that the 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 its conversion into the Equity Shares.

RESOLVED FURTHER THAT in accordance with the provisions of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the price of the Equity Shares to be issued upon conversion will be October 29, 2018, being the date which is 30 days prior to the date of this Extraordinary General Meeting of the Company, to approve the issue of CCDs.

RESOLVED FURTHER THAT the CCDs will be issued and allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the issue and allotment of the CCDs is pending on account of pendency of any approval, for such issue and allotment, by any regulatory authority, the issue and allotment of the CCDs shall be completed within a period of 15 (fifteen) days from the date of such approval.

RESOLVED FURTHER THAT the Equity Shares to be allotted on conversion of the CCDs, will be in dematerialized form and will be listed subject to the receipt of necessary regulatory permissions and approvals and shall rank *pari-passu* with the then existing fully paid up Equity Shares of the Company with respect to dividends and voting rights.

RESOLVED FURTHER THAT in accordance with the provisions of the ICDR Regulations the CCDs to be offered, issued and allotted and the Equity Shares allotted on conversion thereof shall be subject to lock-in.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, allotment of the CCDs and the Equity Shares upon conversion of CCDs, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including finalizing the terms, if any, of its issuance, filing applications, submission of information / documents, instructions, execution of corporate actions, as may be required for seeking all applicable regulatory approvals / filings, to give effect to the issue, allotment of CCDs and Equity Shares and listing of such Equity Shares at Stock Exchanges, where the Equity Shares of the Company are listed, as they may, in their absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive, confirm the advance subscription from the Investor(s), to issue and allot the CCDs, issue certificates / clarifications, enter into contracts, arrangements, agreements, including subscription agreement, documents in connection and incidental thereto, in their absolute discretion, without being required to seek any fresh approval of the Board or of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the CCDs and Equity Shares upon conversion of CCDs and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that their decisions shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done, to give effect to this authorization, including receipt of advance subscription, if any, towards issue of the CCDs, be and is hereby ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers hereinabove, to any Committee of the Board or any Director or Officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

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

Sd/-

Lalit Sharma

Company Secretary

Membership No.: ACS24111

Place: Gurugram

Date: November 2, 2018

NOTES:

- (a) **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 less than 48 hours before the commencement of the meeting. Proxy form is annexed to this Notice. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

- (b) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses set out above is annexed hereto.
- (c) Electronic copy of the Notice of the Extraordinary General Meeting (EGM) of the Company is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail IDs, physical copy of the said Notice inter-alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent through the permitted mode. The said Notice is being sent to all the Members, whose names appeared in the Register of Members as on Friday, October 26, 2018, and to Directors and the Auditors of the Company. The Notice of the Meeting is also posted on the website of the Company: www.indiabullsvventures.com.
- (d) Voting through electronic means:
- I. In compliance with the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, 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 Sunday, November 25, 2018 at 10:00 A.M. and ends on Tuesday, November 27, 2018 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, Wednesday, November 21, 2018, 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, Wednesday, November 21, 2018.

VII. The Company has appointed Mrs. Swati Jain (Membership No. 526173) of M/s Swati Jain & Associates, Practicing Chartered Accountant, as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner. 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: <ul style="list-style-type: none"> • For NSDL:- 8 Character DP ID followed by 8 Digits Client ID • For CDSL:- 16 digits beneficiary ID For Members holding shares in Physical Form: <ul style="list-style-type: none"> • Electronic Voting Event Number (EVEN) followed by Folio Number registered with the Company
Password	Your Unique password is printed on the EGM Notice / forwarded through the electronic notice via email
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed, for security reasons.

- iii) Please contact on toll free No. 1-800-34-54-001 for any further clarifications.
- iv) Members can cast their vote online from 10:00 A.M. on Sunday, November 25, 2018 till 5.00 P.M. on Tuesday, November 27, 2018.
- v) After entering these details appropriately, click on "LOGIN".
- vi) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e- Voting platform. System will prompt you to change your password and update any contact details like mobile no., email ID etc. on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii) You need to login again with the new credentials.
- viii) On successful login, system will prompt to select the 'Event' i.e. 'Company Name'.
- ix) If you are holding shares in Demat form and had logged on to "<https://evoting.karvy.com>" and casted your vote earlier for any company, then your existing login id and password are to be used.
- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/ AGAINST/ ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/ AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/ AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast the vote, select 'ABSTAIN'.
- xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
 - xiii) Corporate/Institutional Members (Corporate /FIs/FIIs/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to ca.swati.jain07@gmail.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 Friday, October 26, 2018 (cut-off date for dispatch of Notice) and holds the shares of the Company as on Wednesday, November 21, 2018,, i.e. the cut-off date (for reckoning voting rights), 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](https://evoting.karvy.com)'.
- (e) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date for reckoning voting rights only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
 - (f) The Chairman 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 EGM but have not cast their votes by availing the remote e-voting facility.
 - (g) The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make, not later than 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.
 - (h) 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 www.indiabullsvventures.com/ and on the website of Karvy immediately after the result is declared and the Company shall, simultaneously, forward the results to Stock Exchanges.
 - (i) The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by Companies through electronic mode. We propose to send all future communications, in electronic mode to the email address provided by you. 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 BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

To capitalize and fund Indiabulls Consumer Finance Limited (formerly known as IVL Finance Limited) and Indiabulls Asset Reconstruction Company Limited, the subsidiaries of the 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, has authorized the issuance and allotment of the CCDs of face value of INR 550/- each for an aggregate amount of USD 8 million (USD Eight million) equivalent upto INR 59.20 Crores (Rupees Fifty Nine Crores Twenty Lacs only) (assuming 1 USD equivalent to INR 74), to a foreign investor, subject to approval by its members by way of a special resolution, by way of a preferential issue, to the Investor, as detailed in the resolution as set out at Item No. 1 of the accompanying Notice, which the Investor has agreed to subscribe.

The offer and issue of the CCDs, by way of a preferential issue to the Investor, is in accordance with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**ICDR Regulations**”), and other applicable provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any other Rules / Regulations / Guidelines, if any, prescribed by any other regulatory authorities.

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

1. **The Objects of the Preferential Issue:** To capitalize and fund Indiabulls Consumer Finance Limited (formerly known as IVL Finance Limited) and Indiabulls Asset Reconstruction Company Limited, the subsidiaries of the 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.
2. **Securities to be issued:** Upto 1,076,364 (Ten Lacs Seventy Six Thousand Three Hundred Sixty Four) compulsorily convertible debentures (the “**CCDs**”) of a face value of INR 550/- each (the “**Issue Price**”) for an aggregate amount of USD 8 million (USD Eight million) equivalent upto INR 59.20 Crores (Rupees Fifty Nine Crores Twenty Lacs only) (assuming 1 USD equivalent to INR 74). 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.
3. **The proposal of the promoters / directors or key management personnel of the Company to subscribe to the offer:** The preferential offer is not being made in favor of any of the promoters, directors or key management personnel of the Company.

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

Category	Pre Issue*		Post Issue **		Post Issue***	
	No. of Shares held, (both Fully & Partly Paid-up) of face value of Rs. 2/- each	% of share-holding	No. of Shares held, (both Fully & Partly Paid-up) of face value of Rs. 2/- each	% of share-holding	No. of Shares held, (both Fully & Partly Paid-up) of face value of Rs. 2/- each	% of share-holding
Promoters' holding						
Indian:						
Individual	50,330,463	8.32	50,330,463	7.95	50,330,463	7.60
Bodies Corporate	172,770,017	28.56	172,770,017	27.30	172,770,017	26.09
Sub-Total	223,100,480	36.88	223,100,480	35.25	223,100,480	33.69
Foreign Promoters	0	0	0	0	0	0
Sub-Total (A)	223,100,480	36.88	223,100,480	35.25	223,100,480	33.69
Non-Promoters' holding						
Institutional Investors	157,673,675	26.06	172,204,585	27.21	172,204,585	26.00
Non-Institutions:						
Bodies Corporate	143,963,444	23.80	157,417,989	24.87	157,417,989	23.77
Indian Public	76,372,932	12.62	76,372,932	12.07	105,662,948	15.96
Others	3,868,672	0.64	3,868,672	0.61	3,868,672	0.58
Sub-Total (B)	381,878,723	63.12	409,864,178	64.75	439,154,194	66.31
GRAND TOTAL (A)+(B)	604,979,203	100.00	632,964,658	100.00	662,254,674	100.00

* the pre-issue shareholding pattern is as of October 26, 2018 .

** assuming no change in pre-issue shareholding pattern, except conversion of 27,985,455 CCDs which includes (a) 26,909,091 CCDs proposed to be issued pursuant to Board authorization dated October 24, 2018 read with Notice dated October 26, 2018 for convening an Extra-Ordinary General Meeting of the shareholders of the Company on November 21, 2018 and (b) 1,076,364 CCDs proposed to be issued pursuant to Board authorization dated October 31, 2018, under this preferential issue, in terms of this Notice.

*** in addition to above, assuming conversion of all existing convertible securities i.e. 29,290,016 Employee Stock Options convertible into equivalent number of fully paid up Equity shares of the Company.

5. **Proposed time within which the Preferential Issue shall be completed:** the CCDs will be issued and allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the issue and allotment of the CCDs is pending on account of pendency of any approval, for such issue and allotment, by any regulatory authority, the issue and allotment of the CCDs shall be completed within a period of 15 (fifteen) days from the date of such approval.
6. **Relevant date and pricing of the issue:** In accordance with the provisions of ICDR Regulations, the "Relevant Date" for the purpose of calculating the price of the Equity Shares to be issued upon conversion will be October 29, 2018, being the date which is 30 days prior to the date of the Extraordinary General Meeting of the Company

scheduled to be held on November 28, 2018, to approve this issue of the CCDs. The CCDs will be compulsorily converted into fully paid-up equity shares of the face value of Rs. 2/- each of the Company at a conversion price of Rs. 550/- per Equity Share (including a premium of Rs. 548/- per Equity Share), on or before the maturity date and shall carry a coupon of 14.9% p.a., payable quarterly. The Floor price so calculated is INR 548.98 per Equity Share. The conversion price for each CCD is fixed at INR 550.

7. **Basis or Justification of Conversion Price:** The requirement of the basis on which the conversion price has been arrived at along with report of the registered valuer as such is not applicable in the present case since the Company is a listed Company and the pricing is in terms of the applicable provisions of the ICDR Regulations. The Floor price calculated is INR 548.98 per Equity Share. The conversion price for each CCD is fixed at INR 550 which is above the floor price.
8. **Tenure of convertible securities:** In accordance with Regulation 162 of the ICDR Regulations, the maturity date of the CCDs shall be 18 months from the date of their allotment.
9. **Auditors' Certificate:** A copy of certificate from the Statutory Auditors of the Company certifying that the above issue of the CCDs is being made in accordance with the ICDR Regulations, shall be placed before the shareholders of the Company at the Extra-ordinary General Meeting and is also open for inspection by the members of the Company, at the registered office of the Company, from 11 AM till 5 PM during all working days (from Monday to Friday) till the date of extra-ordinary general meeting.
10. **Particulars of the proposed allottees and the identification of the natural persons who are the ultimate beneficial owners of the CCDs proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue:**

- (a) DF International Private Partners III LP, proposed allottee, is a company incorporated in Cayman Islands, having its registered office at PO Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands. Dragoneer Opportunities Fund III, L.P. ("DOF III"), a Cayman Islands exempted limited partnership, holds 100% shareholding in DF International Private Partners III LP. There is no natural person who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than 15% of shares or capital or profits of DOF III. DOF III is indirectly controlled by Mr. Marc Stad whose entitlement in DOF III is not more than 15% of shares or capital or profits of DOF III.
- (b) The details of percentage of post Preferential Issue Capital that may be held by the Investor is as under:

Name of the Investor	Pre- preferential holding (as on date of this Notice i.e. November 2, 2018) [No. of fully and partly paid equity shares]	Maximum No. of shares to be issued upon conversion of CCDs proposed to be issued under present preferential issue	Post-preferential holding (upon conversion of proposed CCDs) [No. of fully and partly paid equity shares]	% of post preferential issue capital*
DF International Private Partners III LP	Nil	1,076,364	1,076,364	0.16

* computed on fully diluted basis, assuming conversion of all existing convertible securities i.e. 29,290,016 Employee Stock Options convertible into equivalent number of equity shares of the Company and conversion of 27,985,455 CCDs which includes (a) 26,909,091 CCDs proposed to be issued pursuant to Board authorization dated October 24, 2018 read with Notice dated October 26, 2018 for convening an Extra-Ordinary General Meeting of the shareholders of the Company on November 21, 2018 and (b) 1,076,364 CCDs proposed to be issued pursuant to Board authorization dated October 31, 2018, under this preferential issue, in terms of this Notice.

- (c) There will be no change in the management or control of the Company consequent to the said Preferential Issue.

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

Pursuant to and in terms of the approval dated May 31, 2018 by the shareholders of the Company and in accordance with Chapter VII of SEBI ICDR Regulations, 2009, the Company had on June 11, 2018, allotted an aggregate of 45,839,888 fully paid up Equity Shares of face value of INR 2/- each of the Company, at an issue price of INR 450 (including a premium of INR 448) per equity share, computed in accordance with the applicable ICDR Regulations, on preferential basis, to M/s Tamarind Capital Pte. Ltd (14,823,000 Equity Shares), M/s Steadview Capital Mauritius Ltd (11,861,120 Equity Shares), M/s ABG Capital (2,965,280 Equity Shares), M/s LTR Focus Fund (2,520,488 Equity Shares), M/s Valiant Mauritius Partners Offshore Ltd (1,300,000 Equity Shares), M/s Valiant Mauritius Partners Ltd (720,000 Equity Shares), M/s Valiant India Opportunities Ltd (200,000 Equity Shares), M/s Tosca Master (2,000,000 Equity Shares), M/s DF International Partners (2,250,000 Equity Shares), M/s TIMF Holdings (4,950,000 Equity Shares) and M/s JS Capital (M) Limited (2,250,000 Equity Shares).

Further, pursuant to Board authorization dated October 24, 2018 read with Notice dated October 26, 2018 for convening the Extra-Ordinary General Meeting of the shareholders of the Company on November 21, 2018, approval of the shareholders is being sought to issue and allot 26,909,091 (Two Crores Sixty Nine Lacs Nine Thousand Ninety One) compulsorily convertible debentures (the "CCDs") of a face value of INR 550/- each convertible into equivalent number of equity shares of face value of Rs. 2/- each, on preferential basis, to certain foreign investors, namely, M/s Tamarind Capital Pte. Ltd., (13,454,545 CCDs), M/s Steadview Capital Mauritius Ltd. (11,167,273 CCDs) and M/s ABG Capital (2,287,273 CCDs), in accordance with SEBI ICDR Regulations.

12. Lock-in:

- i) The CCDs (including the Equity Shares to be allotted pursuant to conversion) to be allotted pursuant to preferential issue shall be subject to 'lock-in' as per the ICDR Regulations.
- ii) The entire pre-preferential allotment shareholding, if any, of the proposed allottee(s) shall be locked-in as per ICDR Regulations.

13. Disclosure pertaining to willful defaulters:

Neither our Company, nor our Directors or Promoters have been identified as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

14. General:

- i) The advance share application money, if any, remitted by the Investor, shall be adjusted against the allotment of the CCDs issued pursuant to the preferential issue.
- ii) Of the Conversion Price, the Board (or a Committee) shall appropriate INR 2 towards face value of each Equity Share and the balance INR 548 towards the securities premium on each Equity Share.
- iii) The Equity Shares to be allotted upon conversion of the CCDs shall be in dematerialized form and subject to the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respects including dividend and voting rights, with the then existing fully paid up Equity Shares of the Company and be listed on stock exchanges where the Equity Shares of the Company are listed.

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

The Board in its meeting held on October 31, 2018 has approved the offer, issue and allotment of the CCDs on a preferential basis to the Investor, in the manner as stated in Item No. 1 of this notice, hereinabove.

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

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. 1 of this Notice.

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

Sd/-

Lalit Sharma

Company Secretary

Membership No.: ACS24111

Place: Gurugram

Date: November 2, 2018



INDIABULLS VENTURES LIMITED

Registered Office: M - 62 & 63, First Floor, Connaught Place, New Delhi - 110 001

CIN: L74999DL1995PLC069631

Website: www.indiabullsvventures.com, Email: helpdesk@indiabulls.com,

Tel: 0124-6681199, Fax: 0124-6681240

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 face value of Rs. 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 Extraordinary General Meeting of the Company, to be held on Wednesday, November 28, 2018 at 11:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi – 110038, and at any adjournment thereof, in respect of such resolution set out in the Notice convening the meeting, as are briefly indicated below:

Resolution No.	Brief details of the Resolution
Special Business	
1.	Preferential issue of compulsorily convertible debentures of the Company to a foreign investor in the manner as stated in item no. 1 of the notice dated November 2, 2018.

Signed this _____ day of _____, 2018

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 less 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**

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: 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 Extraordinary General Meeting of the Company held on Wednesday, November 28, 2018 at 11:00 A.M at Mapple Emerald, Rajokri, NH-8, New Delhi -110038.

Member's Signature

Proxy's Signature

*Applicable for Members holding shares in Physical form.

MAP OF EGM VENUE

