



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 Thursday, the 31st day of May, 2018 at 10:00 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 Equity Shares 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, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, 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 45,839,888 (Forty Five Million Eight Hundred Thirty Nine Thousand Eight Hundred Eighty Eight) fully paid up equity shares of face value of INR 2 each of the Company (“**Equity Shares**”) at an issue price of INR 450 (including a premium of INR 448) per Equity Share (“**Issue Price**”), for a cash consideration aggregating to INR 20,627,949,600 (Indian Rupees Twenty Billion Six Hundred Twenty Seven Million Nine Hundred Forty Nine Thousand Six Hundred), to certain foreign investor(s), as mentioned hereunder, in such manner and on such terms and conditions as the Board may deem fit:

- a. Upto 14,823,000 (Fourteen Million Eight Hundred Twenty Three Thousand) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 6,670,350,000 (Indian Rupees Six Billion Six Hundred Seventy Million Three Hundred Fifty Thousand), to M/s Tamarind Capital Pte. Ltd., a company incorporated in Singapore, having its registered office at 80, Raffles Place, 46-01, UOB Plaza, Singapore, 048624.

- b. Upto 11,861,120 (Eleven Million Eight Hundred Sixty One Thousand One Hundred Twenty) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 5,337,504,000 (Indian Rupees Five Billion Three Hundred Thirty Seven Million Five Hundred and Four Thousand), to M/s Steadview Capital Mauritius Ltd., a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, Tower A, 1 Cyber City, Ebene, Mauritius.
- c. Upto 2,965,280 (Two Million Nine Hundred Sixty Five Thousand Two Hundred Eighty) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 1,334,376,000 (Indian Rupees One Billion Three Hundred Thirty Four Million Three Hundred Seventy Six Thousand), to M/s ABG Capital, a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, Tower A, 1 Cyber City, Ebene, Mauritius.
- d. Upto 2,520,488 (Two Million Five Hundred Twenty Thousand Four Hundred Eighty Eight) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 1,134,219,600 (Indian Rupees One Billion One Hundred Thirty Four Million Two Hundred Nineteen Thousand Six Hundred), to M/s LTR Focus Fund, a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, Tower A, 1 Cyber City, Ebene, Mauritius.
- e. Upto 1,300,000 (One Million Three Hundred Thousand) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 585,000,000 (Indian Rupees Five Hundred Eighty Five Million), to Valiant Mauritius Partners Offshore Ltd, a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, 19, Bank Street, Cybercity, Ebene 72201, Mauritius.
- f. Upto 720,000 (Seven Hundred Twenty Thousand) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 324,000,000 (Indian Rupees Three Hundred Twenty Four Million), to Valiant Mauritius Partners Ltd, a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, 19, Bank Street, Cybercity, Ebene 72201, Mauritius.
- g. Upto 200,000 (Two Hundred Thousand) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 90,000,000 (Indian Rupees Ninety Million), to Valiant India Opportunities Ltd, a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, 19, Bank Street, Cybercity, Ebene 72201, Mauritius.
- h. Upto 2,000,000 (Two Million) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 900,000,000 (Indian Rupees Nine Hundred Million), to Tosca Master, a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at Uglan House, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands.
- i. Upto 2,250,000 (Two Million Two Hundred Fifty Thousand) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 1,012,500,000 (Indian Rupees One Billion Twelve Million Five Hundred Thousand), to DF International Partners, a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at GFin Corporate Services Ltd, Level 6, GFin Tower, 42 Hotel Street, Cybercity, Ebene 72201, Mauritius.
- j. Upto 4,950,000 (Four Million Nine Hundred Fifty Thousand) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 2,227,500,000 (Indian Rupees Two Billion Two Hundred Twenty Seven Million Five Hundred Thousand), to TIMF Holdings, a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at SGG Corporate Services (Mauritius) Ltd. (f/k/a CIM Corporate Services Ltd), Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius.
- k. Upto 2,250,000 (Two Million Two Hundred Fifty Thousand) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 1,012,500,000 (Indian Rupees One Billion Twelve Million Five Hundred Thousand), to JS Capital (M) Limited, a company incorporated in Mauritius, having its registered office at CIM Corporate Services Ltd., Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius..

(hereinafter individually or collectively referred to as the “Investor”).

RESOLVED FURTHER THAT in accordance with the provisions of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the Issue Price of the Equity Shares is April 30, 2018, being the last working day preceding the date which is 30 days prior to the date of the Extraordinary General Meeting of the Company scheduled to be held on May 31, 2018, to approve this issue of Equity Shares.

RESOLVED FURTHER THAT the Equity Shares to be allotted to the Investor pursuant to the aforesaid preferential issue, 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 the Equity Shares shall be issued and allotted by the Company to the Investor 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 said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of Chapter VII of the ICDR Regulations and the Equity Shares so offered, issued and allotted will be in dematerialized form and will be listed subject to the receipt of necessary regulatory permissions and approvals.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, allotment of the Equity Shares, the Board or the Allotment Committee, be and are jointly and severally authorized to do all such acts, deeds, matters and things, including filing application, 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 and listing of Equity Shares, 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 proposed allottee(s), to issue and allot Equity Shares, listing of Equity Shares at Stock Exchanges, where the Equity Shares of the Company are listed, issuing certificates / clarifications, entering into contracts, arrangements, agreements, including a share 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 Equity Shares 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 inviting advance subscription towards issue of Equity Shares, 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**

Place: Gurugram
Date: May 4, 2018

Sd/-
Lalit Sharma
Company Secretary
Membership No.: ACS24111

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, May 4, 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.indiabullventures.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 Monday, May 28, 2018 at 10:00 A.M. and ends on Wednesday, May 30, 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, Thursday, May 24, 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, Thursday, May 24, 2018.

VII. The Company has appointed Mr. Raj Kumar (Membership No. 501863) of M/s. AMRK & Associates, Practicing Chartered Accountant, as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner. The process and manner for remote e-voting are as under:

- i) Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'.
- ii) Enter the login credentials (i.e.-User-ID & password) mentioned on the Notice. Your Folio No. /DP ID Client ID will be your User-ID.

User – ID	For Members holding shares in Demat Form:- a) For NSDL:- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL:- 16 digits beneficiary ID For Members holding shares in Physical Form: Form:- Electronic Voting Event Number (EVEN) followed by Folio Number registered with the Company
Password	Your Unique password is printed on the EGM Notice / forwarded through the electronic notice via email
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed, for security reasons.

- iii) Please contact on toll free No. 1-800-34-54-001 for any further clarifications.
- iv) Members can cast their vote online from 10:00 A.M. on Monday, May 28, 2018 till 5.00 P.M. on Wednesday, May 30, 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/FILs/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to raj@macroconsulting.in with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
 - xiv) In case a person has become the Member of the Company after Friday, May 4, 2018 (cut-off date for dispatch of Notice) and holds the shares of the Company as on Thursday, May 24, 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.

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 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, the Board of Directors of the Company (“Board”) in its meeting held on May 4, 2018, has authorized the issuance and allotment, of an aggregate of upto 45,839,888 (Forty Five Million Eight Hundred Thirty Nine Thousand Eight Hundred Eighty Eight) fully paid up equity shares of face value of INR 2 each of the Company to certain foreign investor(s), at an issue price of INR 450 (including a premium of INR 448) per Equity Share (“Issue Price”), for a cash consideration aggregating to INR 20,627,949,600 (Indian Rupees Twenty Billion Six Hundred Twenty Seven Million Nine Hundred Forty Nine Thousand Six Hundred), 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 Equity Shares, by way of a preferential issue to the Investor, is in accordance with Chapter VII of the 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 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 general corporate purposes.
- 2. Securities to be issued:** The resolution as set out at item no. 1 in the accompanying notice authorizes the Board to issue to the Investors, upto 45,839,888 (Forty Five Million Eight Hundred Thirty Nine Thousand Eight Hundred Eighty Eight) fully paid-up Equity shares of face value of Rs. 2/- each aggregating to the amount INR 20,627,949,600 (Indian Rupees Twenty Billion Six Hundred Twenty Seven Million Nine Hundred Forty Nine Thousand Six Hundred) of the Company at the Issue Price and on the terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of the ICDR Regulations.
- 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 favour 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 **	
	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	18,85,37,236	35.89	18,85,37,236	33.01
Indian:				
Individual	4,95,67,219	9.44	4,95,67,219	8.68
Bodies Corporate	13,89,70,017	26.45	13,89,70,017	24.33
Sub-Total	18,85,37,236	35.89	18,85,37,236	33.01
Foreign Promoters	0	0.00	0	0.00
Sub-Total (A)	18,85,37,236	35.89	18,85,37,236	33.01
Non-Promoters' holding				
Institutional Investors	11,40,61,091	21.71	14,28,27,979	25.01
Non-Institutions:				
Bodies Corporate	8,11,10,933	15.44	9,81,83,933	17.19
Indian Public	7,94,01,740	15.11	7,94,01,740	13.90
Others	6,22,28,315	11.85	6,22,28,315	10.89
Sub-Total (B)	33,68,02,079	64.11	38,26,41,967	66.99
GRAND TOTAL (A) + (B)	52,53,39,315	100.00	57,11,79,203	100.00

* the pre-issue shareholding pattern is as of April 27, 2018.

** assuming no change in pre-issue shareholding pattern, except present preferential issue of 45,839,888 Equity Shares

5. **Proposed time within which the Preferential Issue shall be completed:** The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.
6. **Relevant date and pricing of the issue:** In accordance with the provisions of SEBI ICDR Regulations, the "Relevant Date" for the purpose of calculating the Exercise Price of the Equity Shares is April 30, 2018 i.e. the last working date preceding the date falling 30 days prior to the date of this Extraordinary General Meeting of the Company to approve the proposed preferential issue, in terms of Section 62 of the Companies Act, 2013. The Floor Price so calculated is INR 400.96 per Equity Share. The Issue Price for each Equity Share is fixed at INR 450.
7. **Basis or Justification of Price:** The Floor Price, in terms of the provisions of Chapter VII of the SEBI ICDR Regulations, is INR 400.96 per Equity Share, and the Issue Price has been fixed at INR 450 per Equity Share, which is 12.23% above the floor price.
8. **Auditors' Certificate:** A copy of certificate from the Statutory Auditors of the Company certifying that the above issue of Equity Shares is being made in accordance with the SEBI ICDR Regulations, shall be placed before the shareholders of the Company at the Extra-ordinary General Meeting and 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.

9. Particulars of the proposed allottees and the identification of the natural persons who are the ultimate beneficial owners of the Equity Shares 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) M/s Tamarind Capital Pte. Ltd. (“Tamarind”), proposed allottee, is a company incorporated in under the laws of Singapore with its registered office at Level 46, UOB Plaza 1, 80, Raffles Place, Singapore, 048624. Tamarind is a wholly owned subsidiary of Clermont Asia Pte. Ltd. and Clermont Trust is the ultimate beneficial owner of Tamarind . No natural person, whether acting alone or together or through one or more juridical person owns more than 25% of the shares of Tamarind. Further, Mr. Richard Douglas and William Walmsley, who are the directors of Athena Holdings Ltd., which is the trustee of the Clermont Trust, ultimately control Tamarind, by exercising the right to appoint majority of directors and controlling the management or policy decisions of Tamarind.
- (b) M/s Steadview Capital Mauritius Ltd. (“Steadview”), proposed allottee, is a company incorporated in Mauritius with its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius and is registered with SEBI as a Category II foreign portfolio investor under the SEBI (Foreign Portfolio Investors) Regulations, 2014 (“SEBI FPI Regulations”), bearing registration number - INMUFPO29614. M/s .Church Pension Fund and Makena Emerging Markets Master Fund Blue hold 11.3% and 10.03%, respectively, of shares of Steadview. 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 Steadview.
- (c) M/s ABG Capital (“ABG Capital”), proposed allottee, is a company incorporated in Mauritius with its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius and is registered with SEBI as a Category III foreign portfolio investor under the SEBI FPI Regulations, bearing registration number - INMUFPO70214. MIT Investments 2010, L.P. holds 100% of the participating shares of ABG Capital. 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 MIT Investments 2010, L.P.
- (d) M/s LTR Focus Fund (“LTR Focus Fund”), proposed allottee, is a company incorporated in Mauritius with its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius and is registered with SEBI as a Category II foreign portfolio investor under the SEBI FPI Regulations, bearing registration number - INMUFPO29514. Endowment of the Yale University holds 100% of the participating shares of LTR Focus Fund. 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 the shares or capital or profits of the endowment of the Yale University.
- (e) Valiant Mauritius Partners Offshore Ltd is a Category II Foreign Portfolio Investor registered with SEBI under the SEBI (FPI) Regulations. Its beneficial owner is Valiant Capital Master Fund, L.P., a fund managed by Valiant Capital Management L.P. (the “GP”). The managing partner of the GP is Mr. Christopher Hansen.
- (f) Valiant Mauritius Partners Ltd is a Category II Foreign Portfolio Investor registered with SEBI under the SEBI (FPI) Regulations. Its beneficial owner is Valiant Capital Partners, L.P., a fund managed by Valiant Capital Management L.P. (the “GP”). The managing partner of the GP is Mr. Christopher Hansen.
- (g) Valiant India Opportunities Ltd is a Category III Foreign Portfolio Investor registered with SEBI under the SEBI (FPI) Regulations. Its beneficial owner is Valiant India Opportunities Master Fund, L.P., a fund managed by Valiant Capital Management L.P. (the “GP”). The managing partner of the GP is Mr. Christopher Hansen.
- (h) M/s Tosca Master (“Tosca Master”), proposed allottee, is a company incorporated under the laws of Cayman Islands, with its registered office at Ugland House, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands and is registered with the Securities and Exchange Board of India (“SEBI”) as a Category II foreign portfolio investor under the SEBI (Foreign Portfolio Investors) Regulations, 2014, bearing registration number – INCYFP306416. No natural person, whether acting alone or together or through one or more juridical person owns more than 25% of the shares or capital or profits of Tosca Master. The senior managing official of Tosca Master is Mr. John de la Hey.

- (i) DF International Partners (“DF International”), proposed allottee, is a company incorporated in Mauritius with its registered office at C/o GFin Corporate Services Limited, Level 6, GFin Tower, 42 Hotel Street, Cybercity, Ebene 72201, Mauritius. Dragoneer Global Fund II, LP (“Dragoneer”), a Cayman Islands exempted limited partnership, holds 100% shareholding in DF International. 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 Dragoneer. Dragoneer is indirectly controlled by Mr. Marc Stad whose entitlement in Dragoneer is not more than 15% of shares or capital or profits of Dragoneer.
- (j) M/s TIMF Holdings (“TIMF Holdings”), proposed allottee, is a company incorporated under the laws of Mauritius, with its registered office at c/o SGG Corporate Services (Mauritius) Ltd (f/k/a CIM Corporate Services Limited), Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius and is registered with SEBI as a Category II foreign portfolio investor under the SEBI FPI Regulations, bearing registration number – INMUFPO00914. TIMF LP, a Cayman Islands exempted limited partnership, is the parent company of TIMF Holdings. TIMF LP is owned by Think Investments LLC, a Delaware limited partnership, Think Investments Fund LP, a Delaware limited partnership and Think Investments Offshore Fund Ltd, a Cayman Islands exempted company. There are no natural persons that are ultimate beneficial owners that exercises control through ownership or ultimately has a controlling ownership interest of more than 15% of the shares or capital or profits of TIMF Holdings. The senior managing official of TIMF Holdings is Tom Glaser.
- (k) JS Capital (M) Limited (“JS Capital”), proposed allottee, is a company incorporated in Mauritius, having its registered office at CIM Corporate Services Ltd., Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius. JS Capital is a wholly owned subsidiary of JS Capital LLC. The ultimate beneficial owner of JS Capital LLC who holds more than 25% shares is the beneficiary of Tivadar Trust for Jonathan Soros. The trustees of the Tivadar Trust for Jonathan Soros are Richard Daniel Holahan, Jr. and Jonathan Grossman.
- (l) The Equity Shares proposed to be issued under the preferential offer to M/s Tamarind Capital Pte. Ltd., M/s Steadview Capital Mauritius Ltd., M/s ABG Capital, M/s LTR Focus Fund, Valiant Mauritius Partners Offshore Ltd, Valiant Mauritius Partners Ltd, Valiant India Opportunities Ltd, M/s Tosca Master, DF International Partners, M/s TIMF Holdings and JS Capital (M) Limited, are approx. 2.33%, 1.87%, 0.47%, 0.40%, 0.20%, 0.11%, 0.03%, 0.31%, 0.35%, 0.78% and 0.35%, respectively, of the post preferential allotment fully diluted equity share capital of the Company assuming conversion of all existing convertible securities i.e. (i) conversion of outstanding 33,800,000 Warrants, by the Promoter Group entities, into equivalent fully paid up Equity Shares of the Company, and (ii) exercise of 30,300,366 outstanding Employees stock options by option holders and consequent issue of equivalent number of fully paid up Equity Shares of the Company. Further, considering the pre-preferential holding of M/s Tamarind Capital Pte. Ltd., M/s Steadview Capital Mauritius Ltd., M/s ABG Capital, M/s LTR Focus Fund, Valiant Mauritius Partners Offshore Ltd, Valiant Mauritius Partners Ltd and Valiant India Opportunities Ltd, their respective holding would be approx. 11.54%, 4.01%, 0.92%, 0.66%, 0.67%, 0.43% and 0.11%, of the post preferential allotment fully diluted equity share capital of the Company as aforesaid.
- (m) There will be no change in the management or control of the Company consequent to the said Preferential Issue.

10. 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 April 25, 2017 by the shareholders of the Company and in accordance with Chapter VII of SEBI ICDR Regulations, 2009, the Company had on April 28, 2017, allotted 33,800,000 Warrants, convertible into equivalent number of fully paid up equity shares of face value of INR 2 each of the Company, at an exercise price of INR 43.75 (including a premium of INR 41.75) per equity share, computed in accordance with the applicable ICDR Regulations, on preferential basis, to Promoter Group entities, namely Inuus Properties Private Limited (17,000,000 Warrants) and Inuus Developers Private Limited (16,800,000 Warrants).

Pursuant to and in terms of the approval dated May 6, 2017 by the shareholders of the Company and in accordance with Chapter VII of SEBI ICDR Regulations, 2009, the Company had on May 10, 2017, allotted 38,865,582 fully paid up Equity Shares of face value of INR 2/- each of the Company, at an issue price of INR 58.40 (including a

premium of INR 56.40) per equity share, computed in accordance with the applicable ICDR Regulations, on preferential basis, to Cinnamon Capital Limited a foreign portfolio investor registered with the Securities and Exchange Board of India.

Pursuant to and in terms of the approval dated May 22, 2017 by the shareholders of the Company and in accordance with Chapter VII of SEBI ICDR Regulations, 2009, the Company had on June 6, 2017, allotted 47,390,000 fully paid up Equity Shares of face value of INR 2/- each of the Company, at an issue price of INR 94.70 (including a premium of INR 92.70) per equity share, computed in accordance with the applicable ICDR Regulations, on preferential basis, to Tamarind Capital Pte Ltd, company incorporated in Singapore.

11. Lock-in:

- i) The Equity Shares 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 from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 78(6) of the ICDR Regulations.

12. 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 wilful defaulters issued by the Reserve Bank of India.

13. General:

- i) The advance share application money remitted by the Investor, shall be adjusted against the allotment of Equity Shares issued pursuant to the preferential issue.
 - ii) Of the Issue Price, the Board (or a Committee) shall appropriate INR 2 towards face value of each Equity Share and the balance INR 448 towards the securities premium on each Equity Share.
 - iii) The Equity Shares to be issued and allotted by the Company 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.
14. 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 May 4, 2018 has approved the offer, issue and allotment of Equity Shares 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 Equity Shares 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: May 4, 2018

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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

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 _____ Client ID _____

I / We, being the member(s) of _____ Equity Shares of the above named Company, hereby appoint:

1. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

2. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

3. Name: _____

Address: _____

E-mail Id: _____

Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extraordinary General Meeting of the Company, to be held on Thursday, the 31st day of May, 2018 at 10:00 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 indicated below:

ResolutionNo.	Resolution
1.	Preferential issue of Equity Shares of the Company to certain foreign investor(s).

Signed this _____ day of _____, 2018

Signature of Shareholder: _____

Signature of Proxy Holder(s): _____

Affix Revenue Stamp of ₹ 1/-

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office or Corporate office of the Company at Indiabulls House, 448-451, Udyog Vihar, Phase V, Gurugram, not less than 48 hours before the commencement of the Meeting.



INDIABULLS VENTURES LIMITED

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

CIN: L74999DL1995PLC069631

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

Website: www.indiabullsventures.com

ATTENDANCE SLIP

Folio No.*: _____ No. of Shares: _____

DP ID: _____ Client ID: _____

Members or their proxies are requested to present this slip in accordance with the Specimen Signatures registered with the Company, at the entrance of the meeting Hall, for admission.

Name of the attending Member / Proxy _____
(in BLOCK LETTERS)

I hereby record my presence at the Extraordinary General Meeting of the Company held on Thursday, the 31st day of May, 2018 at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038.

Member's Signature

Proxy's Signature

* Applicable for Members holding shares in Physical form.

MAP OF EGM VENUE
Address: Mapple Emerald, Rajokri, NH-8, New Delhi-110038

