



ANNEXURE-4

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014

I REGISTRATION & OTHER DETAILS

i	CIN	L74999DL1995PLC069631
ii	Registration Date	9-Jun-95
iii	Name of the Company	Indiabulls Ventures Limited
iv	Category/Sub-category of the Company	Company Limited by Shares
v	Address of the Registered office & contact details	M - 62 & 63 First Floor, Connaught Place, New Delhi 110001 Ph: (011) 30252900 Fax: (011) 30252901
vi	Whether listed company	Yes
vii	Name, Address & contact details of Registrar & Transfer Agent, if any.	KFIN Technologies Private Limited Unit: Indiabulls Ventures Limited Karvy Selenium, Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 Tel : 040-6716 2222 - Fax: 040-23001153 E-mail: einward.ris@kfintech.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

SL No	Name & Description of main products/ services	NIC Code of the Product /service	% to total turnover of the company
1	Other financial services activities, except insurance and pension funding activities	64990	99.06%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Indiabulls Investment Advisors Limited (Formerly Indiabulls Brokerage Limited) M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U74992DL2008PLC182331	Subsidiary	100%	Section 2(87) of Companies Act, 2013



Sl. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
2	Dhani Stocks Limited (formerly Indiabulls Securities Limited) M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U74999DL2003PLC122874	Subsidiary	100%	Section 2(87) of Companies Act, 2013
3	Auxesia Soft Solutions Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U72900DL2011PLC225699	Subsidiary	100%	Section 2(87) of Companies Act, 2013
4	Indiabulls Distribution Services Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U74999DL2009PLC191143	Subsidiary	100%	Section 2(87) of Companies Act, 2013
5	Devata Tradelink Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U51109DL2008PLC172459	Subsidiary	100%	Section 2(87) of Companies Act, 2013
6	Dhani Loans and Services Limited (Formerly Indiabulls Consumer Finance Limited and IVL Finance Limited) M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U74899DL1994PLC062407	Subsidiary	100%	Section 2(87) of Companies Act, 2013
7	Pushpanjali Finsolutions Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U67190DL2009PLC196822	Subsidiary	100%	Section 2(87) of Companies Act, 2013
8	Arbutus Constructions Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U70101DL2010PLC208342	Subsidiary	100%	Section 2(87) of Companies Act, 2013
9	Gyansagar Buildtech Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U70200DL2010PLC209963	Subsidiary	100%	Section 2(87) of Companies Act, 2013
10	Dhani Healthcare Limited (Formerly Pushpanjali Fincon Limited) M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U74110DL2009PLC197255	Subsidiary	100%	Section 2(87) of Companies Act, 2013
11	Indiabulls Alternate Investments Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U74999DL2016PLC290926	Subsidiary	100%	Section 2(87) of Companies Act, 2013
12	Indiabulls Consumer Products Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U74999DL2016PLC302574	Subsidiary	100%	Section 2(87) of Companies Act, 2013



Sl. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
13	Indiabulls Asset Reconstruction Company Limited Indiabulls Finance Centre, Tower - 1, 9th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013	U67110MH2006PLC305312	Subsidiary	100%	Section 2(87) of Companies Act, 2013
14	Indiabulls Infra Resources Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U74999DL2017PLC311192	Subsidiary	100%	Section 2(87) of Companies Act, 2013
15	Transerv Limited 1002-B 10th Floor Tower1 Indiabulls Finance Center S B Marg, Elphinstone Road (W), Mumbai 400013	U93090MH2010PLC211328	Subsidiary	42%	Section 2(87) of Companies Act, 2013
16	Evinos Developers Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U70100DL2019PLC351426	Subsidiary	100%	Section 2(87) of Companies Act, 2013
17	Evinos Buildwell Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U70109DL2019PLC351424	Subsidiary	100%	Section 2(87) of Companies Act, 2013
18	Savren Buildwell Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U70109DL2019PLC357692	Subsidiary	100%	Section 2(87) of Companies Act, 2013
19	Krathis Buildcon Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U70109DL2019PLC357811	Subsidiary	100%	Section 2(87) of Companies Act, 2013
20	Krathis Developers Limited M - 62 & 63 First Floor, Connaught Place, New Delhi 110001	U70109DL2019PLC357999	Subsidiary	100%	Section 2(87) of Companies Act, 2013

Note1: During the year under review, the Company has incorporated 5 new subsidiary companies namely, Evinos Developers Limited, Evinos Buildwell Limited, Savren Buildwell Limited, Krathis Buildcon Limited and Krathis Developers Limited.

Note 2: During the year under review, the Company's subsidiary company Indiabulls Asset Reconstruction Company Limited, for its business purposes has set up five trusts namely Indiabulls ARC-VIII Trust, Indiabulls ARC-X Trust, Indiabulls ARC-XI Trust, Indiabulls ARC-XII Trust and Indiabulls ARC-XIII Trust.



IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to Total Equity)

(i) CATEGORY –WISE SHAREHOLDING

Category of Shareholders	No. of Shares held at the end of the year (Fully paid up Equity shares of face value of ₹ 2 each)(FPS) AND (Partly paid up Equity shares of face value of ₹ 2 each with paid up value of ₹ 1.10 & Re. 0.80 each)(PPS)						No. of Shares held at the end of the year (Fully paid up Equity shares of face value of ₹ 2 each)(FPS) AND (Partly paid up Equity shares of face value of ₹ 2 each with paid up value of ₹ 1.10 & Re. 0.80 each)(PPS)						% change during the year
	Demat		Physical		Total	% of Total Shares	Demat		Physical		Total	% of Total Shares	
	FPS	PPS	FPS	PPS	FPS+PPS		FPS	PPS	FPS	PPS	FPS+PPS	548438558	
A. Promoters													
(1) Indian													
a) Individual/HUF	41,489,078	9,408,927	0	0	50,898,005	8.41	22,143,566	9,408,927	0	0	31,552,493	5.75	-2.66
b) Central Govt.	0	0	0	0	0	0	0	0	0	0	0	0	0
c) State Govt.	0	0	0	0	0	0	0	0	0	0	0	0	0
d) Bodies Corporates	146,390,510	26,379,507	0	0	172,770,017	28.56	117,051,863	26,379,507	0	0	143,431,370	26.15	-2.41
e) Bank/FI	0	0	0	0	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	187,879,588	35,788,434	0	0	223,668,022	36.97	139,195,429	35,788,434	0	0	174,983,863	31.91	-5.06
(2) Foreign													
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	187,879,588	35,788,434	0	0	223,668,022	36.97	139,195,429	35,788,434	0	0	174,983,863	31.91	-5.06
B. PUBLIC SHAREHOLDING													
(1) Institutions													
a) Mutual Funds	29,880	0	0	0	29,880	0.00	112,734	0	0	0	112,734	0.02	0.02
b) Banks/FI	156,083	0	0	0	156,083	0.03	155,796	0	0	0	155,796	0.03	0.00
c) Central Govt.	0	0	0	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0	0	0	0
g) FIs	144,687,623	11,552,315	0	0	156,239,938	25.83	132,687,728	10,450,452	0	0	143,138,180	26.10	0.27
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0	0	0	0
i) Others	0	0	0	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	144,873,586	11,552,315	0	0	156,425,901	25.86	132,956,258	10,450,452	0	0	143,406,710	26.15	0.29



Category of Shareholders	No. of Shares held at the end of the year (Fully paid up Equity shares of face value of ₹ 2 each)(FPS) AND (Partly paid up Equity shares of face value of ₹ 2 each with paid up value of ₹ 1.10 & Re. 0.80 each)(PPS)						No. of Shares held at the end of the year (Fully paid up Equity shares of face value of ₹ 2 each)(FPS) AND (Partly paid up Equity shares of face value of ₹ 2 each with paid up value of ₹ 1.10 & Re. 0.80 each)(PPS)						% change during the year
	Demat		Physical		Total	% of Total Shares	Demat		Physical		Total	% of Total Shares	
	FPS	PPS	FPS	PPS	FPS+PPS		FPS	PPS	FPS	PPS	FPS+PPS	548438558	
(2) Non Institutions													
a) Bodies corporates													
i) Indian	55,422,850	13,312,727	0	0	68,735,577	11.36	59,694,797	13,783,320	0	0	73,478,117	13.40	2.04
ii) Overseas	0	0	0	0	0	0	0	0	0	0	0	0	0
b) Individuals													
i) Individuals holding nominal share capital upto ₹ 1 lakh	30,013,233	5,510,974	13,919	2,424	35,540,550	5.87	26,599,288	8,254,006	13,743	1,989	34,869,026	12.91	7.04
ii) Individuals holding nominal share capital in excess of ₹ 1 lakh	31,381,673	5,646,894	0	0	37,028,567	6.12	32,475,939	3,460,323	0	0	35,936,262	5.94	-0.18
c) NBFCs Registered with RBI	0	0	0	0	0	0.00	49,298	2,343	0	0	51,641	0.01	0.01
c) Others (specify)													
i) Clearing Members	6,220,692	5,359	0	0	6,226,051	1.03	721,917	55,305	0	0	777,222	0.14	-0.89
ii) IEPF	73,282	0	0	0	73,282	0.01	129,759	0	0	0	129,759	0.02	0.01
iii) Foreign Corporate Bodies	2,250,000	0	0	0	2,250,000	0.37	0	0	0	0	0	0.00	-0.37
iv) Foreign Companies	62,213,000	11,103,288	0	0	73,316,288	12.12	62,213,000	11,103,288	0	0	73,316,288	13.37	1.25
v) Non-Resident Indians	1,630,090	11,227	0	0	1,641,317	0.27	1,025,579	9,658	0	0	1,035,237	0.19	-0.08
SUB TOTAL (B)(2):	189,204,820	35,590,469	13,919	2,424	224,811,632	37.16	182,909,577	36,668,243	13,743	1,989	219,593,552	40.04	2.88
Total Public Shareholding (B)= (B)(1)+(B)(2)	334,078,406	47,142,784	13,919	2,424	381,237,533	63.02	315,865,835	47,118,695	13,743	1,989	363,000,262	66.19	3.17
C.Non-Promoter Non-Public Shareholding													
Custodian/DR holder	58977	0	0	0	58977	0.01	54433	0	0	0	54433	0.01	0
Employee Benefit Trust (under SEBI(Share based Employee Benefit) Regulations 2014)	0	0	0	0	0	0	10,400,000	0	0	0	10,400,000	1.90	1.90
Grand Total (A+B+C)	522,016,971	82,931,218	13,919	2,424	604,964,532	100.00	465,515,697	82,907,129	13,743	1,989	548,438,558	100.00	0.00

Note 1: As on March 31, 2019, effect of forfeiture of 24,524 partly paid up equity shares was pending in depositories system.

Note 2: Voting Rights i.e. partly paid-up shares are proportionate to the amount paid up on such shares.



(ii) SHAREHOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year					Shareholding at the end of the year					% change in share holding during the year
		No. of shares			% of total shares of the Company	% of shares pledged/encumbered to total shares	No. of shares			% of total shares of the Company	% of shares pledged/encumbered to total shares	
		FPS	PPS	Total			FPS	PPS	Total			
1	Mr. Sameer Gehlaut	41,489,078	9,408,927	50,898,005	8.41	0	22,143,566	9,408,927	31,552,493	5.76	0	-2.65
2	Orthia Properties Private Limited	39,981,305	9,367,460	49,348,765	8.16	0	32,256,317	9,367,460	41,623,777	7.59	0	-0.57
3	Zelkova Builders Private Limited	32,907,534	7,710,104	40,617,638	6.71	0	23,223,154	7,710,104	30,933,258	5.64	0	-1.07
4	Orthia Constructions Private Limited	39,701,671	9,301,943	49,003,614	8.10	0	27,772,392	9,301,943	37,074,335	6.76	0	-1.34
5	Inuus Properties Private Limited	17,000,000	0	17,000,000	2.81	0	17,000,000	0	17,000,000	3.10	0	0.29
6	Inuus Developers Private Limited	16,800,000	0	16,800,000	2.78	0	16,800,000	0	16,800,000	3.06	0	0.28
Total		187,879,588	35,788,434	223,668,022	36.97	0	139,195,429	35,788,434	174,983,863	31.91	0	-5.06

(iii) CHANGE IN PROMOTERS' SHAREHOLDING

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	223,668,022	36.97		
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.) #	# (Please see note 1)		# (Please see note 1)	
	At the end of the year	174,983,863	31.91		

Note 1: Date wise increase/decrease in Promoters Shareholding:



FPS: Fully paid up shares

PPS: Partly paid up shares

Sl. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.19 to 31.03.20)	
		No. of Shares at the beginning (01.04.19) (FPS +PPS)	% of total shares of the Company				No. of Shares (FPS + PPS)	% of total shares of the Company
1	Mr. Sameer Gehlaut	50,898,005 (FPS- 41,489,078 & PPS-9,408,927)	8.41	01-Apr-19	-	-	-	-
				04- Feb-20	19,345,512 (FPS) (Decrease)	Accepted in Buyback	31,552,493 (FPS- 22,143,566 & PPS-9,408,927)	5.76
At the end of the year (31.03.2020)							31,552,493 (FPS- 22,143,566 & PPS-9,408,927)	5.76
2	Orthia Properties Private Limited	49,348,765 (FPS- 39,981,305 & PPS- 9,367,460)	8.16	01-Apr-19	-	-	-	-
				04- Feb-20	7,724,988 (FPS) (Decrease)	Accepted in Buyback	41,623,777 (FPS- 32,256,317 & PPS- 9,367,460)	7.59
At the end of the year (31.03.2020)							41,623,777 (FPS- 32,256,317 & PPS- 9,367,460)	7.59
3	Zelkova Builders Private Limited	40,617,638 (FPS- 32,907,534 & PPS- 7,710,104)	6.71	01-Apr-19	-	-	-	-
				04- Feb-20	9,684,380 (FPS) (Decrease)	Accepted in Buyback	30,933,258 (FPS- 23,223,154 & PPS- 7,710,104)	5.64
At the end of the year (31.03.2020)							30,933,258 (FPS- 23,223,154 & PPS- 7,710,104)	5.64
4	Orthia Constructions Private Limited	49,003,614 (FPS- 39,701,671 & PPS- 9,301,943)	8.10	01-Apr-19	-	-	-	-
				04- Feb-20	11,929,279 (FPS) (Decrease)	Accepted in Buyback	37,074,335 (FPS- 27,772,392 & PPS- 9,301,943)	6.76
At the end of the year (31.03.2020)							37,074,335 (FPS- 27,772,392 & PPS- 9,301,943)	6.76
5	Inuus Properties Private Ltd	17,000,000 (FPS)	2.81	01-Apr-19	-	-	-	-
At the end of the year (31.03.2020)							17,000,000 (FPS)	3.10
6	Inuus Developers Private Ltd	16,800,000 (FPS)	2.78	01-Apr-19	-	-	-	-
At the end of the year (31.03.2020)							16,800,000 (FPS)	3.06



(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs) \$

Sl No.	Shareholders Name	Shareholding at the beginning of the year				Shareholding at the end of the year			
		No. of shares			% of total shares of the Company	No. of shares			% of total shares of the Company
		FPS	PPS	Total		FPS	PPS	Total	
1	Tamarind Capital Pte Ltd ** (1)	62,213,000	11,103,288	73,316,288	12.12	62,213,000	11,103,288	73,316,288	13.37
2	Jasmine Capital Investments Pte Ltd ** (1)	52,545,147	7,287,296	59,832,443	9.89	51,445,147	7,287,296	58,732,443	10.71
3	Steadview Capital Mauritius Limited ** (2)	34,907,801	1,095,774	36,003,575	5.95	20,791,525	1,095,774	21,887,299	3.99
4	Indiabulls Ventures Limited-Employees Welfare Trust #	0	0	0	0.00	10,400,000	0	10,400,000	1.90
5	Tupelo Consultancy LLP **	18,440,813	4,709,132	23,149,945	3.83	9,668,130	581,250	10,249,380	1.87
6	Brijkishor Trading Private Limited **	8,300,000	1,556,250	9,856,250	1.63	8,300,000	1,556,250	9,856,250	1.80
7	Morgan Stanley Asia (Singapore) Pte. - ODI #	0	0	0	0.00	8,636,747	160,000	8,796,747	1.60
8	Shubhi Consultancy Services LLP **	9,487,486	1,025,132	10,512,618	1.74	5,991,486	1,025,132	7,016,618	1.28
9	Kora Master Fund LP #	3,352,265	0	3,352,265	0.55	6,753,112	0	6,753,112	1.23
10	BNP Paribas Arbitrage - ODI #	378,262	0	378,262	0.06	6,046,598	0	6,046,598	1.10
11	Inuus Constructions Private Limited *	4,911,456	920,898	5,832,354	0.96	4,911,456	920,898	5,832,354	1.06
12	Nomura Singapore Limited *	4,973,435	0	4,973,435	0.82	5,313,437	0	5,313,437	0.97
13	ABG Capital * (2)	5,565,280	257,726	5,823,006	0.96	1,607,584	257,726	1,865,310	0.34
14	TIMF Holdings *	4,950,000	0	4,950,000	0.82	0	0	0	0.00

** Top 10 shareholders as on 01.04.2019 and 31.03.2020

Top 10 shareholders as on 31.03.2020 only

*Top 10 shareholders as on 01.04.2019 only

(1) Acting as PACs

(2) Acting as PACs

\$ 99.99% of paid-up Equity share capital of the Company was held in dematerialised form. These are traded on a daily basis at BSE & NSE and hence, the date wise increase/decrease in shareholding is not indicated.

Voting Rights i.r.o Partly Paid-up Shares (PPS) are proportionate to the amount paid up on such shares.



(v) Shareholding of Directors & Key Managerial Personnel

A) Shareholding of Directors

Sl. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.19 to 31.03.20)	
		No. of Shares at the beginning (01.04.19) (FPS)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Mr. Sameer Gehlaut, Non-Executive Chairman (Refer Note 1)	50,898,005 (FPS- 41,489,078 & PPS-9,408,927)	8.41	01-Apr-19	-	-	-	-
				04- Feb-20	19,345,512 (FPS) (Decrease)	Accepted in Buyback	31,552,493 (FPS- 22,143,566 & PPS-9,408,927)	5.76
At the end of the year (31.03.2020)							31,552,493 (FPS- 22,143,566 & PPS-9,408,927)	5.76
2	Mr. Divyesh B. Shah, Whole-time Director & CEO (Refer Note 2)	12,550,687 (FPS- 10,569,000 & PPS-1,981,687)	2.07	01-Apr-19	-	-	-	-
				27 May-19 to 28 May 19	325,000 (FPS) (Decrease)	Market Sale	12,225,687 (FPS- 10,244,000 & PPS- 1,981,687)	1.99
				29 May-19	815,000 (FPS) (Increase)	Pursuant to exercise of ESOPs	13,040,687 (FPS- 11,059,000 & PPS- 1,981,687)	2.13
				04- Feb-20	2,448,784 (FPS) (Decrease)	Accepted in Buyback	10,591,903 (FPS- 8,610,216 & PPS- 1,981,687)	1.94
				13-Feb-20	245,000 (FPS) (Increase)	Pursuant to exercise of ESOPs	10,836,903 (FPS- 8,855,216 & PPS- 1,981,687)	1.98
At the end of the year (31.03.2020)							10,836,903 (FPS- 8,855,216 & PPS- 1,981,687)	1.98
3	Mr. Gagan Banga, Non-Executive Director	691,422 (FPS- 547,040 & PPS- 144,382)	0.11	01-Apr-19	-	-	-	-
				29 May-19	1,666,800 (FPS) (Increase)	Pursuant to exercise of ESOPs	2,358,222 (FPS- 2,213,840 & PPS- 144,382)	0.39
				30 Mar-19 to 03- Jun-19	461,115 (FPS) (decrease)	Market Sale	1,897,107 (FPS- 1,752,725 & PPS- 144,382)	0.31
				04- Feb-20	1,063,939 (FPS) (Decrease)	Accepted in Buyback	833,168 (FPS- 688,786 & PPS-144,382)	0.15
At the end of the year (31.03.2020)							833,168 (FPS- 688,786 & PPS-144,382)	0.15



Sl. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.19 to 31.03.20)	
		No. of Shares at the beginning (01.04.19) (FPS)	% of total shares of the Company				No. of Shares	% of total shares of the Company
4	Mr. Pinank Jayant Shah, Executive Director	0	0.00	01-Apr-19	-	-	-	-
				29-May-19	192,000 (FPS) (Increase)	Pursuant to exercise of ESOPs	192,000 (FPS)	0.03
				04- Feb-20	185,211 (FPS) (Decrease)	Accepted in Buyback	6,789 (FPS)	0.00
				13-Feb-20	96,000 (FPS) (Increase)	Pursuant to exercise of ESOPs	102,789 (FPS)	0.02
At the end of the year (31.03.2020)							102,789 (FPS)	0.02
5	Mrs. Vijayalakshmi Rajaram Iyer*, Non-Executive Independent Director	0	0.00	01-Apr-19	-	-	-	-
At the end of the year (31.03.2020)							N.A	N.A
6	Mr. Shyam Lal Bansal, Non-Executive Independent Director (Refer Note 3)	0	0.00	01-Apr-19	-	-	-	-
At the end of the year (31.03.2020)							0	0.00
7	Mr. Alok Kumar Misra, Non-Executive Independent Director (Refer Note 3)	1,235 (FPS-1,000 & PPS-235)	0.00	01-Apr-19	-	-	-	-
At the end of the year (31.03.2020)							1,235 (FPS-1,000 & PPS-235)	0.00
8	Mrs. Rekha Gopal Warriar**, Non-Executive Independent Director	N.A	N.A	01-Apr-19	-	-	-	-
At the end of the year (31.03.2020)							0	0.00
9	Mr. Abhaya Prasad Hota#, Non-Executive Independent Director	0	0.00	01-Apr-19	-	-	-	-
At the end of the year (31.03.2020)							N.A	N.A
10	Mr. Praveen Kumar Tripathi##, Non-Executive Independent Director	N.A	N.A	01-Apr-19	-	-	-	-
At the end of the year (31.03.2020)							0	0.00

Note 1: On August 28, 2020, the Board has appointed Mr. Sameer Gehlaut, as Whole time Director & Key Managerial Personnel, designated as Chairman and Chief Executive Officer (CEO) of the Company. This appointment will come into effect from the conclusion of ensuing 25th Annual General Meeting of the Company.



Note 2: On August 28, 2020, the Board has re-designated Mr. Divyesh B. Shah as Chief Operating Officer of the Company.

Note 3: Ceased to be as Independent Directors of the Company w.e.f August 27, 2020 on completion of their tenure of one year.

* Mrs. Iyer ceased to be as Independent Director of the Company w.e.f August 27, 2019 on completion of her tenure as Independent Director on the Board of the Company.

** Mrs. Warriar has resigned as Independent Director of the Company w.e.f. May 23, 2020, due to her personal commitments.

Mr. Hota has resigned as Independent Director of the Company w.e.f. September 16, 2019, due to his health issues.

Mr. Praveen Kumar Tripathi was appointed as Independent Director of the Company w.e.f. September 16, 2019.

B) Shareholding of KMP

1	Mr. Rajeev Lochan Agrawal, CFO	29,500 (FPS-24,500 & PPS-5,000)	0.00	01-Apr-19	-	-	-	-
				29-May-19	22,250 (FPS) (Increase)	Pursuant to exercise of ESOPs	51,750 (FPS-46,750 & PPS-5,000)	0.00
				13-Feb-20	20,000 (FPS) (Increase)	Pursuant to exercise of ESOPs	71,750 (FPS-66,750 & PPS-5,000)	0.01
				5 Dec -19 to 6 Mar-20	13,000 (FPS) (Decrease)	Market Sale	58,750 (FPS-53,750 & PPS-5,000)	0.01
At the end of the year (31.03.2020)							58,750 (FPS-53,500 & PPS-5,000)	0.01
2	Mr. Lalit Sharma, Company Secretary	600 (PPS)	0.00	01-Apr-19	-	-	-	-
				29-May-19	8,000 (FPS) (Increase)	Pursuant to exercise of ESOPs	8,600 (FPS 8,000 & PPS-600)	0.00
				13-Feb-20	8,000 (FPS) (Increase)	Pursuant to exercise of ESOPs	16,600 (FPS-16,000 & PPS-600)	0.00
				9- Sep-19 to 31 Mar-20	12,000 (FPS) (Decrease)	Market Sale	4,600 (FPS-4,000 & PPS-600)	0.00
At the end of the year (31.03.2020)							4,600 (FPS-4,000 & PPS-600)	0.00



V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Amount (₹ in Lacs)

	Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i)	Principal Amount	23,617.25	30,019.30	-	53,636.55
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	9.96	-	-	9.96
	Total (i+ii+iii)	23,627.21	30,019.30	-	53,646.51
	Change in Indebtedness during the financial year				
	Additions	231,186.60	21,500.00	-	252,686.60
	Reduction	246,523.42	22,460.53	-	268,983.95
	Net Change	(15,336.82)	(960.53)	-	(16,297.35)
	Indebtedness at the end of the financial year				
i)	Principal Amount	8,290.39	29,058.77	-	37,349.16
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	8,290.39	29,058.77	-	37,349.16

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No.	Particulars of Remuneration	Amount (₹)		
		Mr. Divyesh B Shah (CEO & Whole-time Director)#	Mr. Pinank Jayant Shah (Executive Director) ##	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961	40,058,696	-	40,058,696
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961*	28,800	-	28,800
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission (as % of profit/others)	-	-	-
5	Others, please specify	-	-	-
	Total (A)	40,087,496		40,087,496
	Ceiling as per the Act	₹ 26.73 crores (being 10% of the net profits of the Company calculated as per Section 198 of the Companies Act 2013)		

*Excludes value of perquisites on exercise of stock options



w.e.f. April 1, 2020, Mr. Divyesh B. Shah, Whole-time Director & COO had opted to take 90% cut on his salary.

w.e.f. April 1, 2020, Mr. Pinank Jayant Shah, Executive Director (CEO of Dhani Loans and Services Limited (formerly Indiabulls Consumer Finance Ltd), wholly owned subsidiary of the Company) had opted to take 50% cut on his salary.

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Amount in (₹)						
		Mrs. Vijayalakshmi Rajaram Iyer	Mrs. Rekha Gopal Warriar	Mr. Shyam Lal Bansal	Mr. Alok Kumar Misra	Mr. Abhaya Prasad Hota	Mr. Praveen Kumar Tripathi	Total Amount
1	Independent Directors							
	(a) Fee for attending board/ committee meetings	100,000	300,000	700,000	700,000	200,000	500,000	2,500,000.00
	(b) Commission	-	-	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-	-	-
	Total (1)	100,000	300,000	700,000	700,000	200,000	500,000	2,500,000.00
2	Other Non -Executive Directors	Mr. Sameer Gehlaut	Mr. Gagan Banga					
	(a) Fee for attending board/ committee meetings	-	-					-
	(b) Commission	-	-					-
	(c) Others, please specify.	-	- *					-
	Total (2)	-	-					-
	Total (B)=(1+2)	100,000	300,000	700,000	700,000	200,000	500,000	2,500,000.00
	Total Managerial Remuneration	100,000	300,000	700,000	700,000	200,000	500,000	2,500,000.00
	Overall Ceiling as per the Act.	₹ 2.67 crores (being 1% of the net profits of the Company calculated as per Section 198 of the Companies Act 2013)						

*Excludes value of perquisites on exercise of stock options.



C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel@ other than MD/MANAGER/WTD		Amount (₹)
		Mr. Rajeev Lochan Agrawal, Chief Financial Officer	Mr. Lalit Sharma, Company Secretary	Total
	Gross Salary			
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	2,801,332	1,167,476	3,968,808
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961*	28,800	9,653	38,453
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others, specify	-	-	-
5	Others	-	-	-
	Total	2,830,132	1,177,129	4,007,261

@ w.e.f. April 1, 2020, Mr. Rajeev Lochan Agrawal and Mr. Lalit Sharma had opted to take 15% and 25% cut on their respective salary.

*Excludes value of perquisites on exercise of stock options

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

During the year under review, the Company, its directors or any of its officers were not liable for any penalty, punishment or any compounding of offences under the Companies Act, 2013

For Indiabulls Ventures Limited

Date: August 28, 2020
Place: Mumbai

Sd/-
Divyesh B. Shah
Whole-time Director & COO
DIN: 00010933

Sd/-
Pinank Jayant Shah
Executive Director
DIN: 07859798