



May 31, 2018

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

**IBVENTURES-EQ/ E1**  
**National Stock Exchange of India Limited**  
“Exchange Plaza”,  
Bandra-Kurla Complex, Bandra (E).  
MUMBAI – 400 051

**Sub: Extra-ordinary General Meeting of the Members of Indiabulls Ventures Limited  
(‘the Company’) held on Thursday, May 31, 2018.**

**Ref: Regulation 30 & 44 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 (“Listing Regulations”)**

Dear Sir/Madam,

We wish to inform you that an Extra-ordinary General Meeting (EGM) of the Members of the Company was held today at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038. Summary of the proceedings of the EGM along with Voting Results of the EGM in the prescribed format, as required under the Listing Regulations and the applicable provisions of the Companies Act, 2013 and Rules made thereunder are enclosed.

We request you to kindly take the same on record.

Thanking you,

Yours truly,  
For **Indiabulls Ventures Limited**

**Lalit Sharma**  
**Company Secretary**

*Encl: as above*

CC:  
**Luxembourg Stock Exchange, Luxembourg**

**Indiabulls Ventures Limited**

CIN: L74999DL1995PLC069631

Corporate Office: “Indiabulls House” 448-451, Udyog Vihar, Phase - V, Gurugram -122 001, Client Helpline: 0124 4572444, Fax: 0124 6681111  
Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001 Tel: (011) 30252900, Fax: (011) 30156901  
Website: [www.indiabullsventures.com](http://www.indiabullsventures.com), Email: [helpdesk@indiabulls.com](mailto:helpdesk@indiabulls.com)



## **Summary of the Proceedings of Extra-ordinary General Meeting of Indiabulls Ventures Limited ('the Company') held on Thursday, May 31, 2018.**

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The Extra-ordinary General Meeting of the Members of the Company was held on Thursday, May 31, 2018, at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038 ("EGM").

The shareholders unanimously appointed Mr. Divyesh Shah, CEO & Whole Time Director of the Company, to chair the meeting.

Mr. Divyesh Shah, thanked the Members and occupied the chair. The requisite quorum being present, Mr. Shah, called the meeting to order and welcomed the Members to the meeting.

The meeting was attended by 154 Members (including Proxies) and Mr. Alok Kumar Misra, Independent Director and Member of Audit Committee.

The Chairman informed the members that to provide further clarity in respect of certain details pertaining to some of the Investors, as mentioned in the EGM Notice dated May 4, 2018 for convening this meeting, the Company had issued two Corrigendum dated May 18, 2018 and May 29, 2018, respectively, which were published in Business Standard – English & Hindi editions (all India) on May 19, 2018 and May 30, 2018, respectively. He further informed that for the information of all its stakeholders, both these Corrigendum were also uploaded on NSE's and BSE's designated portals and on Company's website: [www.indiabullsventures.com](http://www.indiabullsventures.com), on May 19, 2018 and May 29, 2018, respectively and were also sent to the shareholders of the Company on May 21, 2018 and May 29, 2018, respectively, through emails/permitted modes.

The Chairman informed that both these Corrigendum are also placed at this meeting and are available for inspection by the members. Further, for the ease and quick reference of the members, present in the meeting, the Chairman read out the contents of both these Corrigendum.

On the agenda as mentioned in the EGM Notice dated May 4, 2018 for convening this meeting, the Chairman informed that 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 Company has proposed the preferential issue 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 at an issue price of Rs. 450 (including a premium of Rs. 448) per Equity Share (Issue Price) , for a cash consideration aggregating to Rs. 2062.80 crores,

### **Indiabulls Ventures Limited**

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to certain foreign companies/foreign portfolio investor(s) registered with the Securities and Exchange Board of India, namely M/s Tamarind Capital Pte. Ltd, M/s Steadview Capital Mauritius Limited, M/s ABG Capital, M/s LTR Focus Fund, M/s Valiant Mauritius Partners Offshore Limited, M/s Valiant Mauritius Partners Limited, M/s Valiant India Opportunities Limited, M/s Tosca Master, M/s DF International Partners, M/s TIMF Holdings and M/s JS Capital (M) Limited (hereinafter individually or collectively referred to as the "Investor"), which the Investor has agreed to subscribe. He further informed that the said Preferential Issue of Equity Shares is in accordance with the provisions of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2009 (ICDR Regulations). Further, it was informed that the Issue Price was fixed basis the Floor Price of Rs. 400.96 per Equity Shares, calculated in accordance with the provisions of ICDR Regulations.

Thereafter, with the consent of the Members, the EGM Notice dated May 4, 2018, convening this meeting was taken as read.

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

The Chairman informed that the online e-voting facility was available from 10.00 A.M. on May 28, 2018 to 5.00 P.M. on May 30, 2018, as mentioned in the said EGM Notice, and for the approval of the shareholders, who did not participate in the e-voting process, the Company has made arrangements for Poll at the venue of today's meeting.

The following item as set out in the EGM Notice dated May 4, 2018 for convening this meeting was transacted through remote E-voting and Poll at the EGM Venue:

**Special Business:**

1. Preferential issue of up to 45,839,888 fully paid Equity Shares of the Company at an Issue Price of INR 450 (including premium of INR 448) per Equity Share to certain foreign investor(s), in the manner as set out in the EGM Notice dated May 4, 2018. (Special Resolution).

Based on the Scrutinizers' Report dated May 31, 2018 issued by Mr. Raj Kumar of M/s AMRK & Associates, Practicing Chartered Accountants and Mrs. Shashi Gupta (DP ID/ Client ID: 1201910101544401) and having residential address House No. 231 / 20, Onkar Nagar B, Tri Nagar, Delhi-110035 and Mr. Ram Chandra Singh (DP ID/ Client ID: IN301313/20060838) and having residential address WZ 122A Gali No. 3, Sadh Nagar Part 1, Palam Colony Near Palam Rly Station, New Delhi-110045, members of the Company, the aforementioned special business was passed by the members with requisite majority.

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For **Indiabulls Ventures Limited**

A handwritten signature in black ink, appearing to read "Lalit Sharma".

**Lalit Sharma**  
**Company Secretary**

**Indiabulls Ventures Limited**

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<b>Indiabulls Ventures Limited</b>	
Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
Format for Voting Results	
<b>Date of Extra-ordinary General Meeting (EGM)</b>	31-May-18
<b>Total number of Shareholders on record date</b>	79640
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
Promoters and Promoter Group:	0
Public:	154
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
Promoters and Promoter Group:	0
Public:	0

**Agenda item no. 1: Preferential issue of Equity Shares of the Company to certain foreign investor(s).**

<b>Resolution required: (Ordinary/ Special)</b>	Special
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>	No

**voting by members holding fully paid up Equity Shares of face value of Rs. 2 each (having 100% Voting Rights on each share held by them) (FPS)**

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	152,748,802	152,748,802	100.000	152,748,802	0	100.000	0.000
	Poll	152,748,802	0	0.000	0	0	0.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>152,748,802</b>	<b>152,748,802</b>	<b>100.000</b>	<b>152,748,802</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public- Institutions	E-Voting	98,608,724	58,071,319	58.891	58,071,319	0	100.000	0.000
	Poll	98,608,724	0	0.000	0	0	0.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>98,608,724</b>	<b>58,071,319</b>	<b>58.891</b>	<b>58,071,319</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public- Non Institutions	E-Voting	191,033,476	63,856,320	33.427	63,850,058	6,262	99.990	0.010
	Poll	191,033,476	26,635,380	13.943	26,635,375	5	100.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>191,033,476</b>	<b>90,491,700</b>	<b>47.370</b>	<b>90,485,433</b>	<b>6,267</b>	<b>99.993</b>	<b>0.007</b>
<b>Total</b>	<b>442,391,002</b>	<b>301,311,821</b>	<b>68.110</b>	<b>301,305,554</b>	<b>6,267</b>	<b>99.998</b>	<b>0.002</b>	

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


**(having 25% Voting Rights on each share held by them) (PPS)**

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	35,788,434	35,788,434	100.000	35,788,434	0	100.000	0.000
	Poll	35,788,434	0	0.000	0	0	0.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>35,788,434</b>	<b>35,788,434</b>	<b>100.000</b>	<b>35,788,434</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public- Institutions	E-Voting	11,863,459	7,289,375	61.444	7,289,375	0	100.000	0.000
	Poll	11,863,459	0	0.000	0	0	0	0
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>11,863,459</b>	<b>7,289,375</b>	<b>61.444</b>	<b>7,289,375</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public- Non Institutions	E-Voting	35,296,420	14,183,157	40.183	14,183,157	0	100.000	0.000
	Poll	35,296,420	3,521,115	9.976	3,521,115	0	100.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>35,296,420</b>	<b>17,704,272</b>	<b>50.159</b>	<b>17,704,272</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
<b>Total</b>	<b>82,948,313</b>	<b>60,782,081</b>	<b>73.277</b>	<b>60,782,081</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>	

**Combined voting by members -Based on the Voting Rights (FPS-100% ; PPS- 25%) held by them**

Category	Mode of Voting	Voting Rights Held (1)	Voting Rights Polled (2)	% of Voting Rights Polled on outstanding Voting Rights (3)=[(2)/(1)]*100	No. of Voting Rights - in favour (4)	No. of Voting Rights - against (5)	% of Voting Rights in favour on Voting Rights polled (6)=[(4)/(2)]*100	% of Voting Rights against on Voting Rights polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	161,695,910.50	161,695,910.50	100.000	161,695,910.50	0	100.000	0.000
	Poll	161,695,910.50	0	0.000	0	0	0.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>161,695,910.50</b>	<b>161,695,910.50</b>	<b>100.000</b>	<b>161,695,910.50</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public- Institutions	E-Voting	101,574,588.75	59,893,662.75	58.965	59,893,662.75	0	100.000	0.000
	Poll	101,574,588.75	0	0.000	0	0	0	0
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>101,574,588.75</b>	<b>59,893,662.75</b>	<b>58.965</b>	<b>59,893,662.75</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public- Non Institutions	E-Voting	199,857,581	67,402,109.25	33.725	67,395,847.25	6,262	99.991	0.009
	Poll	199,857,581	27,515,658.75	13.768	27,515,653.75	5	100.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>199,857,581</b>	<b>94,917,768.00</b>	<b>47.493</b>	<b>94,911,501.00</b>	<b>6,267</b>	<b>99.993</b>	<b>0.007</b>
<b>Total</b>	<b>463,128,080.25</b>	<b>316,507,341.25</b>	<b>68.341</b>	<b>316,501,074.25</b>	<b>6,267</b>	<b>99.998</b>	<b>0.002</b>	

for Indiabulls Ventures Limited



Company Secretary

Date: May 31, 2018



**Scrutinizer's Report**

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

To,  
The Chairman  
Extra-ordinary General Meeting of the Equity Shareholders  
of **Indiabulls Ventures Limited**  
held on May 31, 2018 at 10.00 A.M.  
at Mapple Emerald, Rajokri, NH-8, New Delhi -110038

Dear Sir,

I, Raj Kumar, Partner of M/s AMRK & Associates, Chartered Accountants, having our office at 1395, Lower Ground Floor, Sector 15, Part II, Gurugram-122001, was appointed as the scrutinizer of Indiabulls Ventures Limited (the Company) for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting, carried out as per the provisions of Companies Act, 2013 and Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014, as amended, on the resolution, as set out in the Notice dated May 4, 2018 convening an Extra-ordinary General Meeting (EGM) of the Equity Shareholders of the Company on May 31, 2018 at 10:00 A.M., at Mapple Emerald, Rajokri, NH-8, New Delhi -110038. We submit our Report as under:

1. The e-voting remained open from May 28, 2018 at (10.00 a.m.) to May 30, 2018 at (5.00 p.m.).
2. The Shareholders holding shares as on the "cut off" date i.e. May 24, 2018, were entitled to vote on the proposed resolution (item no. 1 as set out in the Notice dated May 4, 2018 convening an Extra-ordinary General Meeting of Indiabulls Ventures Limited).
3. The votes were unblocked on May 31, 2018 around 11:09 A.M. in the presence of two witnesses, Mrs. Shashi Gupta (DP ID/ Client ID: 1201910101544401) R/o House No. 231 / 20, Onkar Nagar B, Tri Nagar, Delhi-110035 and Mr. Ram Chandra Singh (DP ID/ Client ID: IN301313/20060838) R/o WZ 122A Gali No. 3, Sadh Nagar Part 1, Palam Colony Near Palam Rly Station, New Delhi-110045, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

*Shashi Gupta*

Name: Mrs. Shashi Gupta

*Raj Kumar*

Name: Mr. Ram Chandra Singh

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



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

Item No. 1 - As a Special Resolution: Preferential issue of Equity Shares of the Company to certain foreign investor(s).

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

Number of members voted through electronic voting system	Number of votes casted in favour of resolution	% of the total number of valid votes casted
135	27,46,70,179	99.998%

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

Number of members voted through electronic voting system	Number of votes casted against the resolution	% of the total number of valid votes casted
3	6,262	0.002%

(iii) **Invalid votes:**

Total numbers of members whose votes were declared invalid	Total number of votes casted by them
1	69

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

Item No. 1 - As a Special Resolution: Preferential issue of Equity Shares of the Company to certain foreign investor(s).

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

Number of members voted through electronic voting system	Number of votes casted in favour of resolution	% of the total number of valid votes casted
64	5,72,60,966	100.000%

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

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

(vi) **Invalid votes:**

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

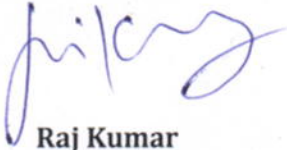


The Report of E-Voting in the format prescribed under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure - A**.

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

Thanking you,

**For AMRK & Associates**  
Chartered Accountants



**Raj Kumar**  
Partner  
M. No. : 501863  
FRN : 016728C



Date: May 31, 2018  
Place: New Delhi

Encl: as above



## e-voting Annexure

Annexure-A

e-voting by members holding fully paid up Equity Shares of face value of Rs. 2 each (FPS)  
(having 100% Voting Rights on each share held by them)

Resolution ID	Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
1	Public – Institutional Holders	98608724	58071319	58.891	58071319	0	100.000	0.000
1	Promoter and Promoter Group	152748802	152748802	100.000	152748802	0	100.000	0.000
1	Public-Others	191033476	63856320	33.427	63850058	6262	99.990	0.010
	<b>Total</b>	<b>442391002</b>	<b>274676441</b>	<b>62.089</b>	<b>274670179</b>	<b>6262</b>	<b>99.998</b>	<b>0.002</b>

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

Resolution ID	Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
1	Public – Institutional Holders	11863459	7289375	61.444	7289375	0	100.000	0.000
1	Promoter and Promoter Group	35788434	35788434	100.000	35788434	0	100.000	0.000
1	Public-Others	35296420	14183157	40.183	14183157	0	100.000	0.000
	<b>Total</b>	<b>82948313</b>	<b>57260966</b>	<b>69.032</b>	<b>57260966</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>

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

Resolution ID	Category	Voting Rights Held (1)	Voting Rights Polled (2)	% of Voting Rights Polled on outstanding Voting Rights (3)=[(2)/(1)]*100	No. of Voting Rights - in favour (4)	No. of Voting Rights - against (5)	% of Voting Rights in favour on Voting Rights polled (6)=[(4)/(2)]*100	% of Voting Rights against on Voting Rights polled (7)=[(5)/(2)]*100
1	Public – Institutional Holders	101574588.75	59893662.75	58.965	59893662.75	0	100.000	0.000
1	Promoter and Promoter Group	161695910.50	161695910.5	100.000	161695910.5	0	100.000	0.000
1	Public-Others	199857581	67402109.25	33.725	67395847.25	6262	99.991	0.009
	<b>Total</b>	<b>463128080.25</b>	<b>288991682.5</b>	<b>62.400</b>	<b>288985420.5</b>	<b>6262</b>	<b>99.998</b>	<b>0.002</b>



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

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

To,  
The Chairman  
Extra-ordinary General Meeting of the Equity Shareholders  
of **Indiabulls Ventures Limited**  
held on May 31, 2018 at 10.00 A.M.  
at Mapple Emerald, Rajokri, NH-8, New Delhi -110038

Dear Sir,

I, Raj Kumar, Partner of M/s AMRK & Associates, Chartered Accountants, having our office at 1395, Lower Ground Floor, Sector 15, Part II, Gurugram-122001, and Mrs. Shashi Gupta (DP ID/ Client ID: 1201910101544401) and having residential address House No. 231 / 20, Onkar Nagar B, Tri Nagar, Delhi-110035 and Mr. Ram Chandra Singh (DP ID/ Client ID: IN301313/20060838) and having residential address WZ 122A Gali No. 3, Sadh Nagar Part 1, Palam Colony Near Palam Rly Station, New Delhi-110045, shareholders of Indiabulls Ventures Limited, who were appointed as Scrutinizers for the purpose of Poll taken on the below mentioned resolution at the Extra-ordinary General Meeting of the Equity Shareholders of Indiabulls Ventures Limited held on May 31, 2018 at 10:00 A.M., at Mapple Emerald, Rajokri, NH-8, New Delhi -110038, submit our Report as under:

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

**Item No. 1 - As a Special Resolution: Preferential issue of Equity Shares of the Company to certain foreign investor(s).**

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

Number of members voted through poll	Number of votes casted in favour of resolution	% of the total number of valid votes casted
86	2,66,35,375	100.000%

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

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

(iii) **Invalid** votes:

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



*Signature*

*Shashi Gupta*

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

**Item No. 1 - As a Special Resolution: Preferential issue of Equity Shares of the Company to certain foreign investor(s).**

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

Number of members voted through poll	Number of votes casted in favour of resolution	% of the total number of valid votes casted
32	35,21,115	100.000%

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

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

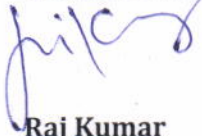
(vi) **Invalid** votes:

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

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

Thanking you,

Yours faithfully,  
For **AMRK & Associates**  
Chartered Accountants



**Raj Kumar**  
Partner  
M. No.: FCA 501863  
FRN : 016728C



*Shashi Gupta*

Name: **Mrs. Shashi Gupta**  
DP ID/Client ID no. 1201910101544401  
Address: House No. 231 / 20, Onkar Nagar B, Tri Nagar, Delhi-110035



Name: **Mr. Ram Chandra Singh**  
DP ID/Client ID no. IN301313/20060838  
Address: WZ 122A Gali No. 3, Sadh Nagar Part 1, Palam Colony Near Palam Rly Station, New Delhi-110045

Date: May 31, 2018  
Place: New Delhi

Encl: as above

## Poll Annexure

Annexure-A

voting by members holding fully paid up Equity Shares of face value of Rs. 2 each (FPS)  
(having 100% Voting Rights on each share held by them)

Resolution ID	Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
1	Public – Institutional Holders	98608724	0	0.000	0	0	0.000	0.000
1	Promoter and Promoter Group	152748802	0	0.000	0	0	0.000	0.000
1	Public-Others	191033476	26635380	13.943	26635375	5	100.000	0.000
	<b>Total</b>	<b>442391002</b>	<b>26635380</b>	<b>6.021</b>	<b>26635375</b>	<b>5</b>	<b>100.000</b>	<b>0.000</b>

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

Resolution ID	Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
1	Public – Institutional Holders	11863459	0	0.000	0	0	0.000	0.000
1	Promoter and Promoter Group	35788434	0	0.000	0	0	0.000	0.000
1	Public-Others	35296420	3521115	9.976	3521115	0	100.000	0.000
	<b>Total</b>	<b>82948313</b>	<b>3521115</b>	<b>4.245</b>	<b>3521115</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>

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

Resolution ID	Category	Voting Rights Held (1)	Voting Rights Polled (2)	% of Voting Rights Polled on outstanding Voting Rights (3)=[(2)/(1)]*100	No. of Voting Rights - in favour (4)	No. of Voting Rights - against (5)	% of Voting Rights in favour on Voting Rights polled (6)=[(4)/(2)]*100	% of Voting Rights against on Voting Rights polled (7)=[(5)/(2)]*100
1	Public – Institutional Holders	101574588.75	0	0.000	0	0	0.000	0.000
1	Promoter and Promoter Group	161695910.50	0	0.000	0	0	0.000	0.000
1	Public-Others	199857581	27515658.75	13.768	27515653.75	5	100.000	0.000
	<b>Total</b>	<b>463128080.25</b>	<b>27515658.75</b>	<b>5.941</b>	<b>27515653.75</b>	<b>5</b>	<b>100.000</b>	<b>0.000</b>



*[Handwritten signature]*

Shashi Gupta

*[Handwritten signature]*

Shashi Gupta

**FORM NO. MGT - 13**

**Report of Scrutinizer(s)**

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

To,  
The Chairman  
Extra-ordinary General Meeting of the Equity Shareholders  
of **Indiabulls Ventures Limited**  
held on May 31, 2018 at 10.00 A.M.  
at Mapple Emerald, Rajokri, NH-8, New Delhi -110038

Dear Sir,

I, Raj Kumar, Partner of M/s AMRK & Associates, Chartered Accountants, having our office at 1395, Lower Ground Floor, Sector 15, Part II, Gurugram-122001, was appointed as the scrutinizer of Indiabulls Ventures Limited ("the Company") for the purpose of scrutinizing the e-voting process, and I along with Mrs. Shashi Gupta (DP ID/ Client ID: 1201910101544401) and having residential address House No. 231 / 20, Onkar Nagar B, Tri Nagar, Delhi-110035 and Mr. Ram Chandra Singh (DP ID/ Client ID: IN301313/20060838) and having residential address WZ 122A Gali No. 3, Sadh Nagar Part 1, Palam Colony Near Palam Rly Station, New Delhi-110045, shareholders of Indiabulls Ventures Limited, were appointed as Scrutinizers for the purpose of Poll taken on the below mentioned resolution at the Extra-ordinary General Meeting of the Equity Shareholders of Indiabulls Ventures Limited held on May 31, 2018 at 10:00 A.M., at Mapple Emerald, Rajokri, NH-8, New Delhi -110038. We hereby submit our Report on consolidated voting as under:

1. After the announcement of poll by the Chairman, two ballot boxes kept for polling were locked in our presence with due identification marks placed by us.
2. The locked ballot boxes were subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorisations / proxies lodged with the Company.
3. The poll paper(s), which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
4. The votes were unblocked on May 31, 2018 around 11:09 A.M. in the presence of two witnesses, Mrs. Shashi Gupta (DP ID/ Client ID: 1201910101544401) R/o House No. 231 / 20, Onkar Nagar B, Tri Nagar, Delhi-110035 and Mr. Ram Chandra Singh (DP ID/ Client ID: IN301313/20060838) R/o WZ 122A Gali No. 3, Sadh Nagar Part 1, Palam Colony Near Palam Rly Station, New Delhi-110045, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

*Shashi Gupta*

Name: Mrs. Shashi Gupta

*Raj Kumar*

Name: Mr. Ram Chandra Singh



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

**(a) (consolidated voting done by members holding fully paid up Equity Shares of face value of Rs. 2 each, having 100% Voting Rights on each share held by them)**

**Item No. 1 – As a Special Resolution: Preferential issue of Equity Shares of the Company to certain foreign investor(s).**

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

Number of members voted	Number of votes casted in favour of resolution	% of the total number of valid votes casted
221	30,13,05,554	100.000%

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

Number of members voted	Number of votes casted against the resolution	% of the total number of valid votes casted
8	6,267	0.000%

(iii) **Invalid** votes:

Total numbers of members whose votes were declared invalid	Total number of votes casted by them
2	69

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

**Item No. 1 – As a Special Resolution: Preferential issue of Equity Shares of the Company to certain foreign investor(s).**

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

Number of members voted	Number of votes casted in favour of resolution	% of the total number of valid votes casted
96	6,07,82,081	100.000%

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

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

(vi) **Invalid** votes:

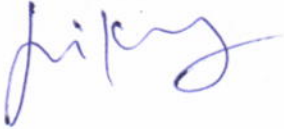
Total numbers of members whose votes were declared invalid	Total number of votes casted by them
Nil	N.A.



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

Thanking you,

Yours faithfully,  
For **AMRK & Associates**  
Chartered Accountants



**Raj Kumar**  
Partner  
M. No.: FCA 501863  
FRN : 016728C



*Shashi Gupta*

Name: **Mrs. Shashi Gupta**  
DP ID/Client ID no. 1201910101544401  
Address: House No. 231 / 20, Onkar Nagar B,  
Tri Nagar, Delhi-110035

Date: May 31, 2018  
Place: New Delhi



Name: **Mr. Ram Chandra Singh**  
DP ID/Client ID no. IN301313/20060838  
Address: WZ 122A Gali No. 3, Sadh Nagar Part  
1, Palam Colony Near Palam Rly Station, New  
Delhi-110045

Encl: as above

Combined Annexure

Annexure-A

Combined voting by members holding fully paid up Equity Shares of face value of Rs. 2 each (FPS)  
(having 100% Voting Rights on each share held by them)

Resolution ID	Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
1	Public – Institutional Holders	98608724	58071319	58.891	58071319	0	100.000	0.000
1	Promoter and Promoter Group	152748802	152748802	100.000	152748802	0	100.000	0.000
1	Public-Others	191033476	90491700	47.370	90485433	6267	99.993	0.007
	<b>Total</b>	<b>442391002</b>	<b>301311821</b>	<b>68.110</b>	<b>301305554</b>	<b>6267</b>	<b>99.998</b>	<b>0.002</b>

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

Resolution ID	Category	Shares Held (1)	Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
1	Public – Institutional Holders	11863459	7289375	61.444	7289375	0	100.000	0.000
1	Promoter and Promoter Group	35788434	35788434	100.000	35788434	0	100.000	0.000
1	Public-Others	35296420	17704272	50.159	17704272	0	100.000	0.000
	<b>Total</b>	<b>82948313</b>	<b>60782081</b>	<b>73.277</b>	<b>60782081</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>

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

Resolution ID	Category	Voting Rights Held (1)	Voting Rights Polled (2)	% of Voting Rights Polled on outstanding Voting Rights (3)=[(2)/(1)]*100	No. of Voting Rights - in favour (4)	No. of Voting Rights - against (5)	% of Voting Rights in favour on Voting Rights polled (6)=[(4)/(2)]*100	% of Voting Rights against on Voting Rights polled (7)=[(5)/(2)]*100
1	Public – Institutional Holders	101574588.75	59893662.75	58.965	59893662.75	0	100.000	0.000
1	Promoter and Promoter Group	161695910.50	161695910.5	100.000	161695910.5	0	100.000	0.000
1	Public-Others	199857581	94917768	47.493	94911501	6267	99.993	0.007
	<b>Total</b>	<b>463128080.25</b>	<b>316507341.3</b>	<b>68.341</b>	<b>316501074.3</b>	<b>6267</b>	<b>99.998</b>	<b>0.002</b>



Shashi Gupta

Shashi Gupta