



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

POSTAL BALLOT NOTICE

**(PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22
OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014)**

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the “Act”), read with the Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations) and other applicable laws and regulations, to transact the Special Business, set out in this Notice, as Special Resolution, through Postal Ballot by the Members of Indiabulls Ventures Limited (“the Company”).

The proposed resolution and explanatory statement pertaining to the said resolution, pursuant to Section 102(1) of the Companies Act, 2013, setting out the information and material facts, is appended herewith for your consideration along with a ‘Postal Ballot Form’ and self-addressed, postage pre-paid envelope (postage borne by the Company).

According to Section 180(1)(a) of the Act, sale, lease or otherwise disposal of the whole or substantially the whole of an undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking, requires the approval of the shareholders by way of a special resolution. The Company is therefore seeking your consent for the said proposal as contained in the Special Resolution appended herewith.

You are requested to carefully read the instructions printed on the form enclosed herewith and return it, duly completed and signed along with your assent (FOR) or dissent (AGAINST) in the attached self-addressed postage pre-paid envelope (postage borne by the Company), so as to reach the Scrutinizer, at the Corporate Office of the Company at Indiabulls House, 448-451, Udyog Vihar, Phase V, Gurugram, Haryana – 122016, on or before 5:00 P.M. on Tuesday, June 4, 2019, which is last date for receipt of completed Postal Ballot Forms. Postal Ballot Form(s) received after this date and time will be considered as invalid and it will be considered that no reply has been received from the Member.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 and 110 of the Act read with the Rules, the Company is pleased to provide electronic voting (“e-voting”) facility as an alternative to its members to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Forms by post. The Company has engaged M/s. Karvy Fintech Private Ltd. (Karvy) to provide e-voting facility. The e-voting facility is available from Monday, May 6, 2019 (10:00 a.m. onwards) till Tuesday, June 4, 2019 (up to 5:00 pm). For e-voting, please read carefully the “Procedure/instructions for e-voting” enumerated in the notes to this Notice. It may be noted that e-voting is optional. If a Shareholder has voted through e-voting facility, he is not required to send the Postal Ballot Form. If a Shareholder votes through e-voting facility as well as sends his vote through the Postal Ballot Form, the votes cast through e-voting shall only be considered by the Scrutinizer and voting done by Postal Ballot will be treated as invalid.

The Board of Directors of the Company has appointed Ms. Swati Jain of M/s Swati Jain & Associates, Chartered Accountants, Gurugram, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Scrutinizer, after completion of scrutiny, will submit her report to the Company latest by 5:00 PM on Wednesday, June 5, 2019. The result of the Postal Ballot will be announced latest by 7:30 pm on Wednesday, June 5, 2019 at the Company’s registered office. In addition to the results being communicated to Stock Exchanges, the results along with Scrutinizer’s report

will also be placed on Company's website i.e. www.indiabullsventures.com and the website of Karvy i.e. [https:// evoting.karvy.com](https://evoting.karvy.com) and shall also be displayed at the Company's Registered office.

SPECIAL BUSINESS:

Item No. 1:

To consider and, if thought fit, to pass the following resolution, as a Special Resolution, for sale/transfer/disposal of the stock broking business undertaking of the Company in favour of its wholly owned subsidiary company, namely, Indiabulls Securities Limited (earlier Indiabulls Commodities Limited):

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) and Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('**SEBI LODR Regulations**'), the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to such other approvals, consents, permissions and sanctions as may be necessary, and required under various statutes or regulations or any other law for the time being in force, including but not limited to, from the Securities and Exchange Board of India and / or such other statutory and regulatory authorities, to the extent applicable and necessary, and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be stipulated by any such authority, institution or body, while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company, (hereinafter referred as the "**Board**" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), the consent of the Members be and is hereby accorded to the Board , to sell, transfer, hive-off the Stock Broking Undertaking of the Company including assets, requisite licenses and liabilities/obligations of whatsoever nature and employees which are specific to the Stock Broking Undertaking by way of Slump Sale through a Business Transfer Agreement, on a going concern basis on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company, to Indiabulls Securities Limited (earlier known as Indiabulls Commodities Limited), a wholly owned subsidiary of the Company for a sale consideration of Rs. 342,00,00,000 (Rupees Three Hundred and Forty Two Crores Only) determined on the basis of an independent valuation undertaken by M/s. N S Kumar & Co., Chartered Accountants and upon such other terms and conditions as may be determined by the Board in the best interest of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalise all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalising and executing necessary agreements, memoranda, deeds of assignment/conveyance and such other documents as may be necessary or expedient in its own discretion and in the best interest of the Company, and to delegate all or any of the powers or authorities herein conferred to any Director(s), Committee of Directors or other official(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors
For Indiabulls Ventures Limited

Sd/-

Lalit Sharma

Company Secretary

Membership No.: ACS 24111

Place: Gurugram

Date: April 25, 2019

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and reasons for all the aforesaid special business is annexed hereto.
2. The Postal Ballot Notice is being sent to all the Members of the Company, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on April 26, 2019 (cut-off date) and the voting rights shall also be reckoned on the paid-up value of shares registered in the name of the Member(s) as on the said cut-off date.
3. The Postal Ballot Notice is being sent by email to those members who have registered their email addresses with their depository participants (in case of shares held in demat form) or with the Company's Registrar & Share Transfer Agent (in case of shares held in physical form). For members whose email IDs are not registered, physical copies of Postal Ballot Notice are being sent by permitted mode, along with a postage-prepaid self-addressed Business Reply Envelope. The Postal ballot Notice will be available on Company's website www.indiabullsventures.com.
4. Only a Member holding shares as on the cut-off date is entitled to exercise his vote through e-voting/physical Ballot.
5. The Board of Directors has appointed Ms. Swati Jain of M/s Swati Jain & Associates, Chartered Accountants, Gurugram, as the Scrutinizer to receive and scrutinize the completed Postal Ballot papers received from the Members and for conducting the Postal Ballot process in a fair and transparent manner.
6. Postal Ballot Form and the self-addressed postage pre-paid envelopes are enclosed for use by the Member(s).
7. Members can cast their vote online from Monday, May 6, 2019 (10:00 am onwards) till Tuesday, June 4, 2019 (up to 5:00 pm) as the e-voting module shall be disabled for voting by Karvy Fintech Pvt. Ltd. thereafter, no voting shall be allowed beyond 5:00 pm of Tuesday, June 4, 2019. If you are voting through Postal Ballot Form (i.e. Physical Ballot), you are requested to carefully read the instructions printed on the form enclosed herewith and return it, duly completed and signed along with your assent (FOR) or dissent (AGAINST) in the attached self-addressed postage pre-paid business reply envelope (BRE), so as to reach the Scrutinizer on or before the close of working hours i.e. 5:00 p.m. on Tuesday, June 4, 2019. Please note that any Postal Ballot Form(s) received after that date and time will be treated as not having been received.
8. Documents related to the abovementioned resolution are open for inspection at the Registered Office of the Company on all working days (except Saturday & Sunday) from 11:00 am to 4:00 pm till Tuesday, June 4, 2019.
9. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-Voting. If you opt for E-Voting, then please do not vote by Physical Ballot and vice versa. In case Member(s) cast their vote via both modes i.e. Physical Ballot as well as E-Voting, then voting done through E-Voting shall prevail and Physical Voting of that Member shall be treated as invalid notwithstanding whichever option is exercised first. For voting, please read carefully the "Procedure/instructions for voting" enumerated herein:
10. The Postal Ballot Notice is placed in the 'Investor's Relations' section on the Company's website.
11. A Member cannot exercise his vote by proxy on Postal Ballot.
12. Corporate/ Institutional Members (that is, other than individuals, HUF, NRI, etc.) opting for Postal Ballot voting are also required to send certified true copy of the Board Resolution/ Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer along with the Postal Ballot Form.
13. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to evoting@karvy.com. The Registrar and Transfer Agent / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
14. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.

15. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
16. The Scrutinizer will submit his report to the Whole-time Director / CEO / Director after the completion of scrutiny, and the result of the voting by Postal Ballot and e-voting will be announced by the Whole-time Director or CEO or any Director of the Company duly authorized, on or before Wednesday, June 5, 2019 at the Registered Office of the Company and will also be displayed on the Company website, and communicated to the Stock Exchanges, Registrar and Share Transfer Agent on the said date.
17. The date of declaration of results of voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
18. All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch of the Notice till closing of the e-voting facility.
19. The Results shall be declared along with the Scrutinizers' Report latest by 7:30 p.m. on Wednesday, June 5, 2019 at the Registered Office of the Company and shall also be placed on the Company's website www.indiabullventures.com and on the website of Karvy Fintech Pvt Ltd., and shall be communicated to the Stock Exchanges wherein the Company's shares are listed.

20. PROCEDURE/INSTRUCTIONS FOR VOTING

PHYSICAL VOTING

Members are requested to refer to the instructions printed behind the Postal Ballot Form for exercising their vote in physical form.

E-VOTING

The instructions for Members for e-voting are as under:

- A. In case a Member receives an e-mail from Karvy Fintech Pvt. Ltd and wants to vote electronically:
 - 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/DP Client ID will be your User-ID.

User ID	For members holding shares in Demat Form: <ul style="list-style-type: none"> • For NSDL: 8 Character DP ID followed by 8 Digits Client ID. • For CDSL: 16 digits beneficiary ID. For Members holding shares in Physical Form: <ul style="list-style-type: none"> • Electronic Voting Event Number (EVEN) followed by Folio Number registered with the company.
Password	Your Unique password is printed on the Postal Ballot Notice / Electronic notice forwarded through 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 6, 2019 to 5:00 P.M. on Tuesday, June 4, 2019. (both days inclusive).
- 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 (AZ), 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 Fintech 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 first 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 shareholders do not want to cast, 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. Corporates/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 ca.swatjain07@gmail.com with copy to evoting@karvy.com. The scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
 - xiv. 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'.
 - xv. The Results of the e-voting shall be declared along with the Scrutinizers' Report by placing it on the Company's website www.indiabullsventures.com and on the website of Karvy Fintech Pvt Ltd. within three (3) days of closing of e-voting facility and shall be communicated to the Stock Exchanges wherein the Company's shares are listed.
- B. In case a Member receives Postal Ballot Form through Post and wants to vote electronically:
- i. Initial password is provided along with the Postal Ballot Form.
 - ii. Please follow all steps from Sl. No. (i) to Sl. No. (xv) as mentioned in (A) above, to cast e-vote.
- C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting User Manual for shareholders, available at the download section of <https://evoting.karvy.com> or contact Karvy Fintech Pvt. Ltd at Tel No. 1800 345 001 (toll free). In case of any grievances connected with e-voting, members may kindly contact Ms. C Shobha Anand, Dy. General Manager, Karvy Fintech Pvt. Ltd. at Karvy Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, Tel no. +91 40 67162222, and e-mail ID : evoting@karvy.com.

21. Eligible Members who have not received the Postal Ballot Notice or received the Postal Ballot notice by email and wish to vote through physical ballot can download the form from the link [https:// evoting.karvy.com](https://evoting.karvy.com) or from the website of the Company www.indiabullventures.com.
22. The Special Resolution mentioned above shall be declared as passed if the numbers of votes cast in its favour are not less than three times the number of votes, if any, cast against the said Resolution.
23. Members who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiative of the Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are being sent by post along with Postal Ballot Form and self-addressed postage pre-paid business reply envelope. A Member may request for a duplicate Postal Ballot Form from Company's Registrar & Share Transfer Agent: Karvy Fintech Private Limited (Unit: Indiabulls Ventures Limited) Karvy Selenium Tower B, Plot 31- 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 Tel: +91 40 67162222 Fax: +91 40 23001153 Email: einward.ris@karvy.com. The members are requested to update / register their email addresses with the Company's RTA / Depositories, to facilitate timely receipt of all communications / notices by the Company and effective participation by the shareholders of the Company in exercise of their voting rights..

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item nos. 1:

In view of the Group's strategic initiatives and long term objectives to streamline, grow and separately focus on the broking business of the Group, the Board at its meeting held on 14th January, 2019 have approved, subject to approval by the Members and other requisite approvals, the proposal of selling, transferring and/or otherwise disposing off the Stock Broking Undertaking of the Company including assets, requisite licenses and liabilities/obligations of whatsoever nature & employees which are specific to the Stock Broking Undertaking, by way of Slump Sale, on a going concern basis, to Indiabulls Securities Limited (earlier known as Indiabulls Commodities Limited), a wholly owned subsidiary Company, for a sale consideration of Rs. 342,00,00,000 (Rupees Three Hundred and Forty Two Crores Only) determined on the basis of an independent valuation undertaken by M/s. N S KUMAR & CO., Chartered Accountant and upon such other terms and conditions as may be determined by the Board in the best interest of the Company.

In relation to the aforementioned proposed transaction, the membership departments of The BSE Limited and the National Stock Exchange of India Limited have accorded their consents *via* communication dated 26th February, 2019 and 10th April, 2019, respectively.

It is proposed to consolidate the Stock Broking Undertaking with the Commodities Broking Business of the Group with a vision to streamline provision of services to the clients through single entity of the Group. Further, the consolidation of the Broking Business (Stock and Commodities) under single entity would enable the Group to unlock the value synergies for the business & achieve the future growth potential of the Business.

None of the Directors and Key Managerial Personnel(s) of the Company and their respective relatives may be deemed to be concerned or interested, financially or otherwise, in the above resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends passing of the said Resolution, as set out above in the Notice, as a Special Resolution, in the interest of the Company.

By Order of the Board of Directors
For Indiabulls Ventures Limited

Sd/-

Lalit Sharma

Company Secretary

Membership No.: ACS 24111

Place: Gurugram

Date: April 25, 2019



INDIABULLS VENTURES LIMITED

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POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before filling this form)

Sr. No.

1. Name and Registered Address of the sole/first named Shareholder :
2. Names of the Joint Member(s) if any :
3. Registered folio No. / *DP ID No. and Client ID No. :
(*Applicable to investors holding shares in dematerialized form)
4. No. of Equity Shares held :

I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot as stated in the Postal Ballot Notice of the Company dated April 25, 2019, by recording my/our Assent (For) or Dissent (Against) to the said Special Resolution in the following manner:

S. No.	Description of Special Resolution	No. of shares held by me/us	I/We assent to the resolution	I/We dissent from the resolution
1.	To seek approval of the shareholders for sale/transfer/disposal of the stock broking business undertaking of the Company, in favour of its wholly owned subsidiary company, namely, Indiabulls Securities Limited (earlier Indiabulls Commodities Limited).			

Place:

Date:

(Signature of the shareholder)

E-Voting

Users who wish to opt for e-voting may use the following login credentials

EVEN (E-Voting Event Number)	USER ID	PASSWORD

Note: Detailed instructions for e-voting are furnished in the Postal Ballot Notice.

NOTE: FOR INSTRUCTIONS, PLEASE SEE OVERLEAF

INSTRUCTIONS

1. A member desiring to exercise vote through postal ballot, may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed BRE envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if sent by courier at the expense of the registered shareholder, will also be accepted.
2. This form should be completed and signed by the member. In case of joint-holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his/her absence, by the next named shareholder.
3. Unsigned postal ballot forms shall be rejected.
4. Consent must be accorded by placing (✓) in the column, 'if I/We assent to the resolution' or dissent must be accorded by placing (✓) in the column, 'if I/We dissent to the resolution'. Form bearing (✓) in both the columns will be treated as invalid.
5. Duly completed postal ballot form should reach the scrutinizer not later than 5:00 P.M. on Tuesday, June 4, 2019. All postal ballot forms received after this date and time will be strictly treated as if reply from such shareholder has not been received.
6. In case of Shares held by Companies, Trusts, Societies etc., the duly completed postal ballot forms should be accompanied by certified copies of the resolutions passed by their Boards of Directors / Governing Bodies.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member(s) on April 26, 2019.
8. Members are requested to not to send any other paper along with the postal ballot forms in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the scrutinizer and any extraneous paper found in such envelope would be destroyed by the scrutinizer.