Indiabulls
REAL ESTATE

INDIABULLS REAL ESTATE LIMITED

CIN: L45101DL2006PLC148314
Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001
Email: helpdesk@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240, Website: http://realestate.indiabulls.com

NOTICE

NOTICE is hereby given that the NINTH ANNUAL GENERAL MEETING of the members of **INDIABULLS REAL ESTATE LIMITED** will be held on Monday, the 28th day of September, 2015 at 1:00 P.M. at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110037, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company as at March 31, 2015, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Gurbans Singh (DIN: 06667127), who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint a Director in place of Mr. Ashok Brijmohan Kacker (DIN: 01647408), who retires by rotation and being eligible, offers himself for re-appointment.

4. To ratify the appointment of Statutory Auditors of the Company to hold office as such from the conclusion of this AGM until the conclusion of the Tenth Annual General Meeting of the Company and in this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** the appointment of M/s Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration Number: 001076N), be and are hereby ratified as the statutory auditors of the Company to hold office from the conclusion of this AGM till the conclusion of Tenth Annual General Meeting, at such remuneration as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

5. **To consider and if thought fit, to pass the following resolution as a Special Resolution for appointment of Mr. Vishal Gaurishankar Damani (DIN: 00358082), Director of the Company designated as Joint Managing Director:**

   "**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mr. Vishal Gaurishankar Damani (DIN: 00358082), be and is hereby appointed as a director, liable to retire by rotation.

   RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and applicable Rules framed thereunder, read with Schedule V to the Act (including any statutory modification(s) or re-enactment of the Act), consent of the members be and is hereby accorded to the appointment of Mr. Vishal Gaurishankar Damani (DIN: 00358082), as an executive director designated as Joint Managing Director of the Company, for a period of 5 (five) years with effect from August 27, 2015 at a remuneration, as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his tenure, subject to the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time."

6. **To consider and if thought fit, to pass the following resolution as a Special Resolution for approval of transaction(s) with Indiabulls Infraestate Limited, a majority owned subsidiary of the Company:**

   "RESOLVED THAT pursuant to Clause 49 of the Listing Agreements and any other applicable provisions, including any re-enactment / modification / amendment thereof, the Members of the Company do hereby ratify and also accord further approval to the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any committee(s) constituted / to be constituted by the Board, from time to

time, to exercise its power including powers conferred by this resolution), for carrying out and/or continuing of transactions with Indiabulls Infraestate Limited, a majority owned subsidiary of the Company and a related party within the meaning of the Listing Agreements, whether by way of renewal(s) or extension(s) or modification(s) of existing arrangements/ transactions or otherwise, notwithstanding the fact that value of all these transaction during any of previous and/or the subsequent financial year(s), in aggregate may exceed 10% of the annual consolidated turnover of the Company as per the Company's last audited financial statements or any materiality threshold as may be applicable from time to time under the Listing Agreements.

RESOLVED FURTHER THAT the Board be and is hereby authorised to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto to give effect to this resolution."

7. To consider and if thought fit to pass the following resolution as a Special Resolution for issue of NCDs / Bonds, of the Company:

"RESOLVED THAT pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder, as may be amended from time to time, and subject to other applicable regulations/guidelines, consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof) for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures, including Bonds, and/or hybrid instruments, on private placement basis, in one or more tranches from time to time, during a period of one year from the date of passing of this Resolution, within the overall borrowing limits of the Company, as approved by the Members, from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

By Order of the Board of Directors
For **Indiabulls Real Estate Limited**

Sd/-
Ravi Telkar
Company Secretary
Membership No. A13967

Place: Mumbai
Date: August 27, 2015

NOTES:

a) The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, the 21st day of September, 2015 to Monday, the 28th day of September, 2015 (both days inclusive), for annual closing.

b) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

c) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. 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 shareholder.** A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office or at Corporate Office of the Company, at Gurgaon, 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.

d) Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, are provided in the Corporate Governance Report forming part of this Annual Report. The Directors have furnished the requisite declarations for their appointment/ re-appointment.

e) Electronic copy of the Notice of the 9th Annual General Meeting of the Company and the Annual Report for FY 2014-15 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 Notice of the 9th Annual General Meeting of the Company *inter-alia* indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form and the Annual Report for FY 2014-15 is being sent in the permitted mode.

f) The Notice of the 9th Annual General Meeting and the Annual Report for FY 2015 is being sent to all the members, whose names appeared in the Register of Members as on August 28, 2015, and to Directors and the Auditors of the Company. Members may note that said Notice and the Annual Report for FY 2014-15 will also be available on the Company's website: http://realestate.indiabulls.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office or at Corporate Office of the Company, at Gurgaon for inspection during normal business hours on working days.

g) 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) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolution proposed to be considered at the 9th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("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 AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on **Thursday, the 24th day of September, 2015 at 10:00 A.M. and ends on Sunday, the 27th day of September, 2015 at 5:00 P.M**. During this period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date being **Monday, the 21st day of September, 2015,** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. 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:- • Electronic Voting Event Number (EVEN) followed by Folio Number registered with the company
Password	Your Unique password is printed on the AGM 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 **Thursday, the 24th day of September, 2015 at 10:00 A.M.** to **Sunday, the 27th day of September, 2015 at 5:00 P.M**.

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 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 /Fls/Flls/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to csllb70@gmail.com with copy to **evoting@karvy.com**. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."

h) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date being **Monday, the 21st day of September, 2015.**

i) Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date being **Monday, the 21st day of September, 2015**, may

obtain the login-id and password by sending a request at varghese1@karvy.com**. 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'.**

j) 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

k) Mr. Gaurav Kohli (Membership No. F-5006) of M/s Gaurav Kohli & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

l) The Chairman shall, at the AGM, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

m) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company, and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

n) The Results declared alongwith the report of the Scrutinizer shall be placed on the Company's website: http://realestate.indiabulls.com and on the website of Karvy immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

o) All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office and at Corporate Office of the Company at Gurgaon, during normal business hours (9:30 a.m. to 5:30 p.m.) on all working days except Saturdays, upto and including the date of AGM of the Company.

p) 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 addresses provided by you. **Shareholders whose e-mail addresses are not registered with us are requested to get their e-mail addresses registered with us, so that your Company could contribute to the safety of environment**.

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

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (**"Act"**) sets out all material facts relating to the business mentioned at Item Nos. 5 to 7 of the accompanying Notice dated August 28, 2015.

Item No. 5

Upon recommendation by the Nomination & Remuneration Committee, the Board has appointed Mr. Vishal Gaurishankar Damani (DIN: 00358082) as an Additional Director on the Board of the Company, designated as its Joint Managing Director and a Key Managerial Personnel w.e.f. August 27, 2015 for a period of five years.

Being an Additional Director, he holds office as such, upto the date of ensuing Annual General Meeting. The Company has received a notice along with requisite deposit in terms of Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Damani for the office of Director of the Company, liable to retire by rotation. Consent of the members is also sought to the appointment of Mr. Damani as Joint Managing Director and a Key Managerial Personnel for a period of five years w.e.f. August 27, 2015 at remuneration as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his tenure, subject to the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended. Presently he is not drawing any remuneration from the Company.

Brief resume of Mr. Vishal Damani, nature of his expertise along with the details, required to be provided in terms of Clause 49 of the Listing Agreement, are provided in the Corporate Governance Report, forming part of the Annual Report for the financial year 2014-15. Mr Damani is associated with Indiabulls since more than 7 years and during his long association, he has lead various functions - Planning & Design, Project Planning, Project Execution, Procurement & Contracts, Billing etc., presently looking after Company's business interest as CEO West Zone. Keeping in view his vast experience and managerial skills, the Board is of the view that it will be in the interest of the Company that he is appointed as a member of its Board, designated as Joint Managing Director.

Accordingly, the Board recommends the resolution, as set out at Item No. 5 of this Notice, for the approval of the Members of the Company by way of a Special Resolution. Except Mr. Vishal Damani, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Item No. 6

The Company, through Indiabulls Infraestate Limited ("IIL"), in which the Company is holding around 90% stake and balance approx 10% is held by ILFS, is developing a premium luxury iconic project, namely "BLU", in Worli, the heart of Mumbai. The Project "BLU" spread over 10 acres and have a total estimated saleable area of 1.17 million sq ft with gross development value of approx. Rs 6335 crore.

The Company, being promoter and majority owned shareholder of IIL, is required to make investment(s), provide financial assistance and/or corporate guarantee(s) etc. for IIL's various business requirements for the development of IIL's said project, the aggregate value of which may exceed the threshold limits, under the Listing Agreement, in any financial year. These transactions are in the ordinary course of the business of the Company and at arm's length and are required for IIL's business development and growth, which ultimately would be to the benefit to the Company and its stakeholders at large. In terms of clause 49 of the Listing Agreements, effective from October 1, 2014, any such transaction(s) between the Company and IIL, being the related party, would require shareholders' approval if the aggregate value of such transactions exceed the threshold limits under the Listing Agreements.

Accordingly, the Board recommends the resolution, as set out at Item No. 6 of this Notice, for the approval of the Members of the Company by way of a Special Resolution. None of the Directors and Key Managerial Personnel of the Company or their relatives, except to the extent of holding of position of director/KMP in IIL, is concerned or interested, financially or otherwise, in the said resolution at Item No. 6 of this Notice.

Item No. 7

In terms of Section 42 of the Act read with the Rules framed thereunder, a company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCDs") on a private placement basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution. Such an approval by way of special resolution can be obtained once a year for all the offers and invitations made for such NCDs during the year. The shareholders of the Company in their meeting held on July 20, 2015, have authorized the Company to issue NCDs. However, such authorization shall remain

valid upto July 19, 2016. To get this authorization extended upto a further period of one year from the date of this meeting, approval of the members is being sought to enable the Board to issue NCDs, secured or unsecured, within the overall borrowing limits of the Company.

For meeting funds requirement through issue of NCDs including Bonds, to banks/financial institutions/mutual funds/ bodies corporate etc., on private placement basis, approval of the Members is being sought by way of a Special Resolution as set out at Item No. 7 of this Notice.

The Board recommends the resolution, as set out at Item No. 7 of this Notice, for the approval of the Members of the Company by way of a Special Resolution. None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of this Notice.

By Order of the Board of Directors
For **Indiabulls Real Estate Limited**

Sd/-
Ravi Telkar
Company Secretary
Membership No. A13967

Place: Mumbai
Date: August 27, 2015

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Indiabulls

REAL ESTATE

INDIABULLS REAL ESTATE LIMITED

CIN: L45101DL2006PLC148314

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

Email: helpdesk@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240, Website: http://realestate.indiabulls.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s): _____

Registered address: _____

_____

E-mail ID: _____

Folio No. / DP ID No. _____ Client ID No. _____

I / We, being the member(s) of _____ Equity Shares of 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 Ninth Annual General Meeting of the Company, to be held on Monday, the 28th day of September, 2015 at 1:00 P.M. at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110037, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No.	RESOLUTIONS
	ORDINARY BUSINESS
1	Adoption of Financial Statements for the year ended March 31, 2015.
2	Re-appointment of Mr. Gurbans Singh, who retires by rotation.
3	Re-appointment of Mr. Ashok Brijmohan Kacker, who retires by rotation.
4	Ratification of the appointment of M/s Walker Chandiok & Co LLP, Chartered Accountants, as the auditors of the Company and fixing their remuneration.
	SPECIAL BUSINESS
5	Approval to appointment of Mr. Vishal Gaurishankar Damani as director of the Company designated as Joint Managing Director and approval for remuneration payable to him.
6	Approval to transaction(s) with Indiabulls Infraestate Limited, a subsidiary company.
7	Issue of Non-Convertible Debentures/Bonds on private placement basis.

Signed this _____ day of _____, 2015

Affix Revenue Stamp of Re. 1/-

Signature of Shareholder: _____

Signature of Proxy Holder(s): _____

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, Gurgaon, not less than 48 hours before the commencement of the Meeting.

Indiabulls
REAL ESTATE

INDIABULLS REAL ESTATE LIMITED

CIN: L45101DL2006PLC148314

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

Email: helpdesk@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240, Website: http://realestate.indiabulls.com

ATTENDANCE SLIP

Folio No.*		No. of Shares	
DP ID		Client ID	

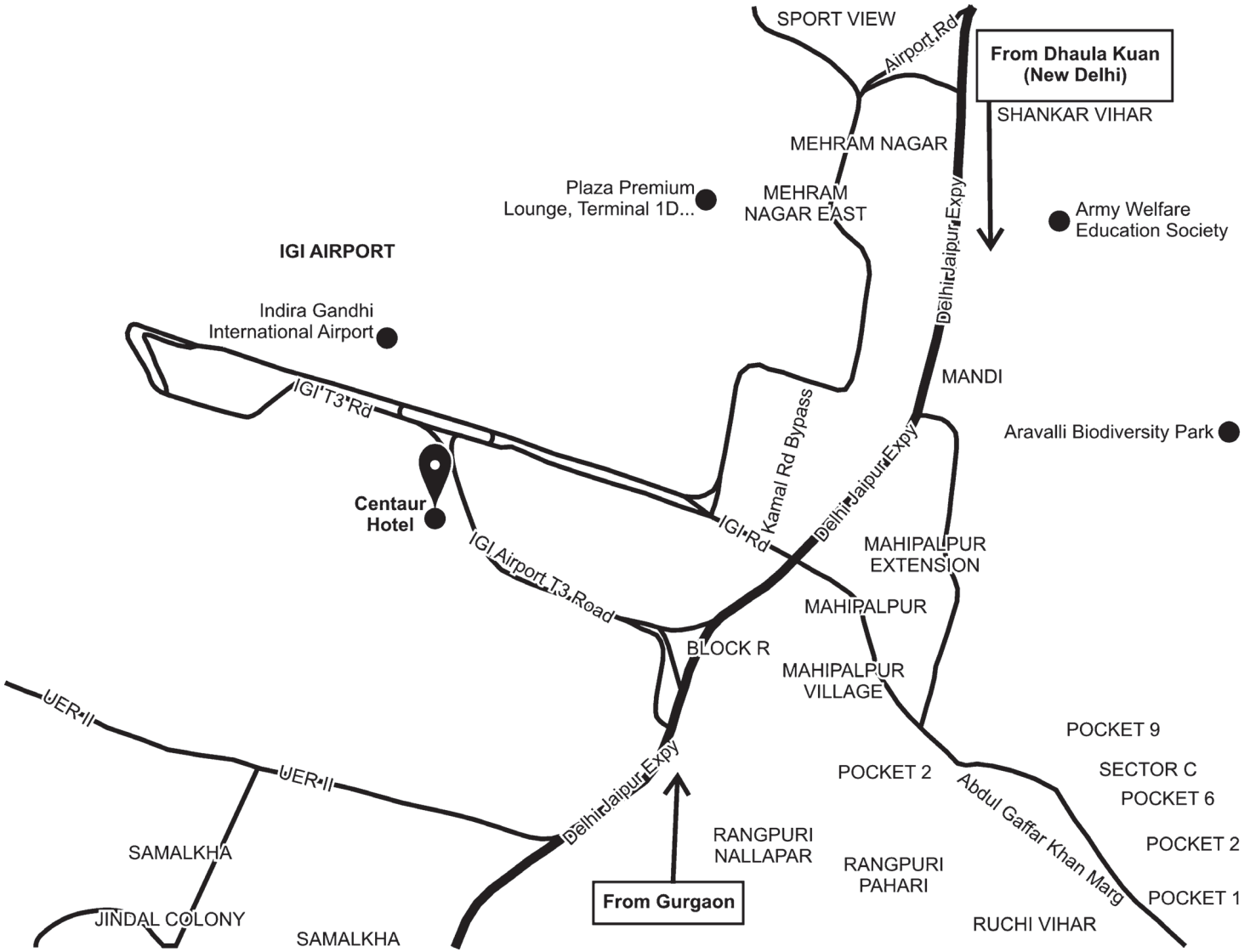
Members or their Proxies are requested to present this Slip in accordance with the Specimen Signatures registered with the Company, at the entrance of the Meeting Hall, for admission.

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

I hereby record my presence at the Ninth Annual General Meeting of the Company held on Monday, the 28th day of September, 2015 at 1:00 P.M. at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110037.

_____ _____

Member's Signature Proxy's Signature

*Applicable for Members holding shares in Physical form.

Map of AGM Venue