Indiabulls
VENTURES

Date: May 6, 2017

Scrip Code - 532960

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

IBVENTURES

National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East),
MUMBAI – 400 051

Sub: Extra-ordinary General Meeting of the Members of Indiabulls Ventures Limited (the Company) held on Saturday, May 6, 2017

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 the 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 alongwith Voting Results 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 faithfully,
for **Indiabulls Ventures Limited**

Indiabulls Ventures Limited

Lalit Sharma
Company Secretary

Encl.: A/a

CC: Luxembourg Stock Exchange
Luxembourg

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Summary of the Proceedings of Extra-ordinary General Meeting of Indiabulls Ventures Limited (the Company) held on Saturday, May 6, 2017

The Extra-ordinary General Meeting (EGM) of the Members of the Company was held on Saturday, May 6, 2017, at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038.

Of the Directors present in the meeting, the shareholders unanimously appointed Mr. Divyesh B. Shah, CEO & Whole-time Director of the Company, to chair the meeting.

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

The meeting was attended by 129 Members (including Proxies), Mr. Divyesh B. Shah, CEO & Whole-time Director, Mr. Aishwarya Katoch, Independent Director and Chairman of Audit Committee and Stakeholders Relationship Committee, Mr. Prem Prakash Mirdha, Independent Director and Member of Audit Committee and Stakeholders Relationship Committee and representative of Statutory Auditors.

The Chairman of the meeting informed that a copy of certificate of Statutory Auditors of the Company, certifying that the issue of Equity Shares is being made in accordance with the SEBI ICDR Regulations, was placed before the shareholders of the Company at the EGM. He further informed that other documents as required under the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) were placed before the meeting.

The Chairman further informed the shareholders present in the meeting about the corrigendum published in the newspapers on May 5, 2017, regarding additional disclosure on para 8 of the Explanatory Statement to the Notice dated April 7, 2017 and further informed that the same has been placed at the website of the Company and has been submitted to the Stock Exchanges.

Thereafter, with the consent of the Members, the Notice convening the EGM alongwith the aforesaid corrigendum was taken as read.

The Chairman then briefed the shareholders about the purpose and rationale for issuance of 38,865,582 (Thirty Eight Million Eight Hundred Sixty Five Thousand and Five Hundred Eighty Two) fully paid up Equity Shares of the Company at an issue price of Rs. 58.40 (including a premium of Rs. 56.40) per equity share to Cinnamon Capital Limited, a foreign portfolio investor registered with Securities and Exchange Board of India ("Investor"), in accordance with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended and concluded by placing on record his appreciation to all the stakeholders.

He informed the Members that the Company has made arrangements for Poll at the venue of the meeting.

Indiabulls Ventures Limited

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The following item of business as set out in the Notice dated April 7, 2017 convening this meeting was transacted through remote E-voting and Poll at the EGM Venue:

Special Business:

1. Preferential Issue of Equity Shares (Special Resolution).

Based on the Scrutinizers' Report dated May 6, 2017 issued by Ms. Swati Jain of M/s. Swati Jain & Associates, Practicing Chartered Accountant and Mr. Ranjit Singh (DP-Client ID 1202600000001049) and Ms. Chanchal Bala (DP-Client ID 1201910100286431), Member(s) of the Company, the aforementioned business was passed by the Members with requisite majority.

For Indiabulls Ventures Limited

Lalit Sharma
Company Secretary

Indiabulls Ventures Limited

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Annexure 1

Format for Voting Results

Date of Extra-ordinary General Meeting (EGM)					06-May-17			
Total number of Sharholders on record date					83594			
No. of shareholders present in the meeting either in person or through proxy:								
Promoters and Promoter Group:					4			
Public					125			
No. of Shareholders attended the meeting through Video Conferencing								
Promoters and Promoter Group:					0			
Public:					0			
Agenda item no. 1: Preferential Issue of Equity Shares								
Resolution required: (Ordinary/ Special)			Special					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	152748802	79682976	52.166	79682976	0	100.00	0.00
	Poll	152748802	73065826	47.834	73065826	0	100.00	0.00
	Postal Ballot (if applicable)	N.A	N.A	N.A.	N.A	N.A	N.A	N.A
	Total	152748802	152748802	100.00	152748802	0	100.00	0.00
Public- Institutions	E-Voting	7838823	397404	5.070	397404	0	100.00	0.00
	Poll	7838823	0	0.000	0	0	0.00	0.00
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	7838823	397404	5.070	397404	0	100.00	0.00
Public- Non Institutions	E-Voting	193269295	11410526	5.904	11399976	10550	99.908	0.092
	Poll	193269295	52949423	27.397	52949423	0	100.000	0.000
	Postal Ballot (if applicable)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Total	193269295	64359949	33.301	64349399	10550	99.984	0.016
Total		353856920	217506155	61.467	217495605	10550	99.995	0.005

For Indiabulls Ventures Limited

Lalit Sharma
(Company Secretary)

Indiabulls Ventures Limited

Swati Jain & Associates
Chartered Accountant
CA Swati Jain
Cell: 9810774059

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 6, 2017 at 10.00 A.M.
at Mapple Emerald, Rajokri, NH-8, New Delhi -110038

Dear Sir,

I, Swati Jain of M/s Swati Jain & Associates, Practicing Chartered Accountant, having our office at House No. 811, Sector – 4, Urban Estate, 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 7th April, 2017 convening the Extra-ordinary General Meeting (EGM) of the Equity Shareholders of Indiabulls Ventures Limited, held on 6th May, 2017 at 10:00 A.M., at Mapple Emerald, Rajokri, NH-8, New Delhi -110038. I submit my Report as under:

1. The e-voting remained open from 3rd May, 2017 at (10.00 a.m.) to 5th May, 2017 at (5.00 p.m.).
2. The Shareholders holding shares as on the "cut off" date i.e. 29th April, 2017, were entitled to vote on the proposed resolution (item no. 1 as set out in the Notice dated 7th April, 2017 convening the Extra-ordinary General Meeting of Indiabulls Ventures Limited).
3. The votes were unblocked on 6th May, 2017 around 11:00 A.M. in the presence of two witnesses, Mr. Rajat Jain (PAN: AKDPJ0162B) R/O Flat No. 433D, Gulmohur Greens, Mohan Nagar, Ghaziabad-201005 and Mrs. Deepali Jain (PAN: ASBPJ9583A) R/o Flat No. 433D, Gulmohur Greens, Mohan Nagar, Ghaziabad-201005, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Mr. Rajat Jain

Name: Mrs. Deepali Jain

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.

E-mail: ca.swatijain07@gmail.com
House No. 811, Sector - 4
Urban Estate, Gurgaon-122001

Swati Jain & Associates FRN 017147C Gurgaon Chartered Accountants

5. The result of e-voting is as under :

Item No. 1 – As a Special Resolution: Preferential Issue of Equity Shares.

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

Number of members voted through electronic voting system	Number of votes casted in favour of resolution	% of total number of valid votes casted
93	91480356	99.988

(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
2	10550	0.012

(iii) **Invalid votes*:**

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

*Includes abstain votes

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,
Yours faithfully,
For **M/s Swati Jain & Associates**,
Chartered Accountants



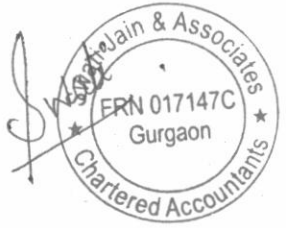
Swati Jain
Proprietor
M. No. : ACA 526173
FRN : 017147C

Date: May 6, 2017
Place: Gurugram

e-voting Annexure

Annexure-A

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	7838823	397404	5.070	397404	0	100.000	0.000
1	Promoter and Promoter Group	152748802	79682976	52.166	79682976	0	100.000	0.000
1	Public-Others	193269295	11410526	5.904	11399976	10550	99.908	0.092
	Total	**353856920**	**91490906**	**25.855**	**91480356**	**10550**	**99.988**	**0.012**



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,

To,
The Chairman
Extra-ordinary General Meeting of the Equity Shareholders
of Indiabulls Ventures Limited held on May 6, 2017 at 10.00 A.M.
at Mapple Emerald, Rajokri, NH-8, New Delhi -110038

Dear Sir,

We, Swati Jain of M/s Swati Jain & Associates, Practicing Chartered Accountant, having our office at House No. 811, Sector – 4, Urban Estate, Gurugram-122001, and Mr. Ranjit Singh having DP ID/Client ID No. 1202600000001049 and having residential address at 1-C/134, Namdhari Colony, Ramesh Nagar, New Delhi-110015 and Ms. Chanchal Bala having DP ID/Client ID no. 1201910100286431 and having residential address at 7/13, Ansari Road, Darya Ganj, New Delhi-110002, shareholders of Indiabulls Ventures Limited, 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 6th May, 2017 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 papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

Ranjit Singh

Swati Jain & Associates FRN 017147C Gurgaon Chartered Accountants

4. The result of the Poll is as hereunder :

Item No. 1- As a Special Resolution: Preferential Issue of Equity Shares.

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

Number of members present and voting (in person or by proxy)	Number of votes cast in favour of resolution	% of total number of valid votes cast
111	126015249	100

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

Number of members present and voting (in person or by proxy)	Number of votes cast against the resolution	% of the total number of valid votes cast
Nil	N.A	N.A

(iii) **Invalid** votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
1	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,

Swati Jain & Associates FRN 017147C Gurgaon Chartered Accountants

Swati Jain
Proprietor

M/s Swati Jain & Associates
(Chartered Accountants)
M. No. : ACA 526173
FRN : 017147C

Date: May 6, 2017
Place: Gurugram

Time: 12:45 pm.

Ranjit Singh

Name: Mr. Ranjit Singh
DP ID/Client ID no. 1202600000001049
Address: 1-C/134, Namdhari Colony,
Ramesh Nagar, New Delhi-110015

Chanchal

Name: Ms. Chanchal Bala
DP ID/Client ID no. 1201910100286431
Address: 7/13, Ansari Road, Darya Ganj,
New Delhi-110002

Poll Annexure

Annexure-A

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	7838823	0	0.00	0	0	0	0
1	Promoter and Promoter Group	152748802	73065826	47.83	73065826	0	100.00	0
1	Public-Others	193269295	52949423	27.40	52949423	0	100.00	0.00
	Total	**353856920**	**126015249**	**35.61**	**126015249**	**0**	**100.00**	**0.00**

Ranjit Singh

Swati Jain & Associates
FRN 017147C
Gurgaon
Chartered Accountants

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 6, 2017 at 10.00 A.M.
at Mapple Emerald, Rajokri, NH-8, New Delhi -110038

Dear Sir,

I, Swati Jain of M/s Swati Jain & Associates, Practicing Chartered Accountant, having our office at House No. 811, Sector – 4, Urban Estate, 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 Mr. Ranjit Singh having DP ID/Client ID No. 1202600000001049 and having residential address at 1-C/134, Namdhari Colony, Ramesh Nagar, New Delhi-110015 and Ms. Chanchal Bala having DP ID/Client ID no. 1201910100286431 and having residential address at 7/13, Ansari Road, Darya Ganj, New Delhi-110002, 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 6, 2017 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.

Ranjit Singh

Chanchal

Swati Jain & Associates
FRN 017147C
Gurgaon
Chartered Accountants

3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

4. The votes cast through e-voting were unblocked on May 6, 2017 around 11:00 A.M. in the presence of two witnesses, Mr. Rajat Jain (PAN: AKDPJ0162B) R/O Flat No. 433D, Gulmohur Greens, Mohan Nagar, Ghaziabad-201005 and Mrs. Deepali Jain (PAN: ASBPJ9583A) R/o Flat No. 433D, Gulmohur Greens, Mohan Nagar, Ghaziabad-201005, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Mr. Rajat Jain

Name: Mrs. Deepali Jain

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

Item No. 1 - As a Special Resolution: Preferential Issue of Equity Shares.

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

Total number of members voted through electronic voting system or through Poll	Total number of votes cast in favour of resolution	% of total number of valid votes cast
204	217495605	99.995

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

Total number of members voted through electronic voting system or through Poll	Total number of votes cast against the resolution	% of the total number of valid votes cast
2	10550	0.005

(iii) **Invalid** votes:

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

Rajat Jain

Sanjay Grover & Associates FRN 017147C Gurgaon Chartered Accountants

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,

Swati Jain & Associates
FRN 017147C
Gurgaon
Chartered Accountants

Swati Jain
Proprietor

M/s Swati Jain & Associates
(Chartered Accountants)
M. No. : ACA 526173
FRN : 017147C

Date: May 6, 2017
Place: Gurugram

Time: 12:45 P.M.

Ranjit Singh

Name: Mr. Ranjit Singh
DP ID/Client ID no. 1202600000001049
Address: 1-C/134, Namdhari Colony,
Ramesh Nagar, New Delhi-110015

Chanchal.

Name: Ms. Chanchal Bala
DP ID/Client ID no. 1201910100286431
Address: 7/13, Ansari Road, Darya Ganj,
New Delhi-110002

Combined Annexure **Annexure-A**

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	7838823	397404	5.070	397404	0	100.000	0.000
1	Promoter and Promoter Group	152748802	152748802	100.000	152748802	0	100.000	0.000
1	Public-Others	193269295	64359949	33.301	64349399	10550	99.984	0.016
	Total	**353856920**	**217506155**	**61.467**	**217495605**	**10550**	**99.995**	**0.005**

Ranjit Singh

Chanchal

Jaiswal Jain & Associates
FRN 017147C
Gurgaon
Chartered Accountants