

MINUTES OF PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF INDIABULLS HOUSING FINANCE LIMITED HELD ON MONDAY, THE 29TH DAY OF SEPTEMBER, 2014 AT 5:00 P.M. AT CENTAUR HOTEL, IGI AIRPORT, DELHI-GURGAON ROAD, NEW DELHI – 110 037

DIRECTORS PRESENT:

1. Mr. Ajit Kumar Mittal, Executive Director
2. Mr. Shamsheer Singh Ahlawat, Independent Director and Chairman of Audit Committee
3. Mr. Ram Kumar Sheokand, Independent Director

MEMBERS:

123 Members, present in person.

38 Members, present through their respective Proxies.

234 Members voted through e-voting process.

IN ATTENDANCE:

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| 1. Mr. Sudhir Khullar | Group Head Corporate Affairs and Secretarial |
| 2. Mr. Amit Jain | Company Secretary |

Mr. Sudhir Khullar welcomed all the shareholders to the Extra-Ordinary General Meeting, on behalf of the Company & its management.

CHAIRMAN OF THE MEETING

Name of Mr. Ajit Kumar Mittal, Executive Director of the Company, was proposed by Mr. Raj Kumar Aggarwal (DP ID: IN300118 Client ID: 10613455) and seconded by Mr. R. P. Jain (DP ID: IN300781 Client ID: 10024324), to chair the meeting. The proposal was unanimously approved by show of hands, by the members present whereupon Mr. Ajit Kumar Mittal assumed the chair.

Mr. Ajit Kumar Mittal, Chairman of the meeting welcomed all the shareholders to the Extra-Ordinary General Meeting.

QUORUM

The requisite quorum being present, the Chairman called the meeting to order.

NOTICE

With the permission of the members present, the Notice of the Extraordinary General Meeting of the Company (EGM) was taken as read.

The Chairman informed the members present that in compliance with the provisions of the Companies Act 2013 and Rules framed thereunder, the Company had extended the e-voting, to all its Members, in respect of the businesses to be transacted at its Extra-Ordinary General Meeting. The procedure to exercise e-voting, has been stated in detail on page no. 4 of the notice dated September 3, 2014. The e-voting commenced at 10.00 A.M. on September 18, 2014 to 5.00 P.M. on September 20, 2014. Mr. Sanjay Khandelwal of M/s S. Khandelwal & Co, Practicing Company Secretary, was appointed as Scrutinizer, for scrutinizing the e-voting process, who had submitted his report on the electronic voting to me before the commencement of this EGM.



The Chairman further informed the members present that the Company has arranged for poll on all the resolutions listed at item nos. 1 to 8 of the Notice dated September 3, 2014, to be exercised by all members present at the meeting and who did not participate in the e-voting process. He then briefly appraised the members present on the gist of resolutions captured in all these agenda items for their reference and invited the members to raise their queries, if any, on any of these agenda items, before these are put to vote.

On being satisfied that the members present at the meeting have clearly understood all the resolutions as set out at item No(s) 1 to 8 of the Notice dated September 3, 2014 and they have no further information to seek on any of these agenda items, the Chairman ordered the Poll, by way of ballot paper, given at the time of registration, on all these resolutions. Mr. Sanjay Khandelwal, Proprietor of M/s. S. Khandelwal & Co., a Company Secretary Firm having its registered office at C-65, Malviya Nagar, New Delhi - 110017 and and Mrs. Santosh Bhutani (DP ID/Client ID No. 1204470004418872) having residential address at MIG Flat No. 8, 3rd Floor, Punjabi Bagh Enclave, New Delhi - 110063, and Mr. Raj Kumar Aggarwal (DP ID/Client ID No. IN300118-10613455) having residential address at HIM HIT CGHS Limited, Flat No B 602 Plot No 8, Sector 22 Dwarka, New Delhi- 110075, shareholders of Indiabulls Housing Finance Limited ("the Company") were appointed as the Scrutinizers to scrutinize the poll process for all the resolutions as set out at item No(s) 1 to 8 of the Notice dated September 3, 2014.

The Chairman announced that the combined result of e-voting and the ballot will be intimated to the NSE and BSE and will also be available at the registered office of the Company and be put on the Company's website, on the same day of the Annual General Meeting.

At the assurance of the Scrutinizers, that all the members / proxies present at the meeting were provided with the ballot papers, the Chairman announced the opening of the poll and closed it after 20 minutes on being assured by the scrutinizers that all the members / proxies present have exercised their votes.

The Meeting was then concluded with unanimous vote of thanks to the Chair.

The poll results were notified to the Exchanges in the format prescribed under Clause 35A of the Listing Agreement and the details of the said results were also notified on the Company's website and its registered office on the same day of its Extra-Ordinary General Meeting i.e. 29th September, 2014.

The resolutions as set out at item No(s) 1 to 8 of the Notice dated September 3, 2014, passed by the members with requisite majority, are as under -

Item No.1 - Special Resolution:- Private placement of Non-Convertible Debentures and/or hybrid instruments.

"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, the Housing Finance Companies Issuance of Non-Convertible Debentures on a Private Placement Basis (NHB) Directions 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008, the Simplified Listing Agreement for Debt Securities, 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 ("Board") for making offer(s) or invitation(s) to subscribe to Redeemable Non-Convertible Debentures and/or Bonds and/or any other hybrid instruments, which can be classified as being Tier II capital under the provisions of the Housing Finance Companies (NHB) Directions 2010 for cash, either at par or premium or discount to the face value, under one or more shelf disclosure documents and/or

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mrs. Manjari Ashok Kacker (Ex-member CBDT) (DIN: 06945359), be and is hereby appointed as a director, liable to retire by rotation, in respect of whom the Company has received a notice in writing from a member, proposing her candidature for the office of director of the Company and that her appointment shall be effective from the conclusion of this Extra-ordinary General Meeting"

Item No.6- Ordinary Resolution:- Appointment of Brig. Labh Singh Sitara (Retd.) (DIN: 01724648) as an Independent Director, of the Company for a period of 2 years from the conclusion of this Extra-Ordinary General Meeting.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Brig. Labh Singh Sitara (DIN: 01724648), in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 (two) consecutive years effective from the conclusion of this Extra-ordinary General Meeting AND THAT he shall not be liable to retire by rotation."

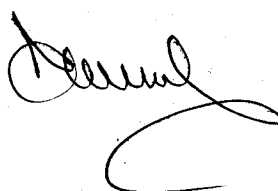
Item No.7- Ordinary Resolution:- Appointment of Mr. Shamsheer Singh Ahlawat (DIN: 00017480) as an Independent Director, of the Company for a period of 2 years from the conclusion of this Extra-Ordinary General Meeting.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Shamsheer Singh Ahlawat (DIN: 00017480), an existing Independent Director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 (two) consecutive years effective from the conclusion of this Extra-ordinary General Meeting AND THAT he shall not be liable to retire by rotation."

Item No.8- Ordinary Resolution:- Appointment of Mr. Prem Prakash Mirdha (DIN: 01352748) as an Independent Director, of the Company for a period of 2 years from the conclusion of this Extra-Ordinary General Meeting.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Prem Prakash Mirdha (DIN: 01352748), an existing Independent Director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 (two) consecutive years effective from the conclusion of this Extra-ordinary General Meeting AND THAT he shall not be liable to retire by rotation."

Place: Mumbai
Date: 09/10/2014



CHAIRMAN

under one or more letters of offer, as may be issued by the Company, 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 approved borrowing limits of the Company.”

Item No.2 Ordinary Resolution:- Appointment of M/s Sangani and Company, Chartered Accountants, having Registration No. 14 as the branch auditors for Dubai Representative Office of the Company.

“RESOLVED THAT pursuant to the provisions of Sections 139, 142, 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof, M/s Sangani and Company, Chartered Accountants, having Registration No. 14, issued by the Ministry of Economy, U.A.E., be and are hereby appointed as the branch auditors of the Company for the purpose of audit of the accounts of its Representative office at Dubai, for a period of 3 (three) years to hold office as such, for the financial year 2014-15 to 2016-17 and until the conclusion of the 12th Annual General Meeting, subject to the ratification of such appointment by the Members of the Company at every Annual General Meeting and on such terms and conditions including remuneration payable to them, as may be fixed by the Board of Directors of the Company.”

Item No.3- Ordinary Resolution:- Appointment of Justice Surinder Singh Nijjar (Retd. Justice Supreme Court of India) (DIN: 06964806) as an Independent Director, of the Company for a period of 2 years from the conclusion of this Extra-Ordinary General Meeting.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), Justice Surinder Singh Nijjar (Retd. Justice Supreme Court of India) (DIN: 06964806), in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 (two) consecutive years effective from the conclusion of this Extra-ordinary General Meeting AND THAT he shall not be liable to retire by rotation.”

Item No.4- Ordinary Resolution:- Appointment of Justice Bisheshwar Prasad Singh (Retd. Justice Supreme Court of India) (DIN: 06949954) as an Independent Director, of the Company for a period of 2 years from the conclusion of this Extra-Ordinary General Meeting.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), Justice Bisheshwar Prasad Singh (Retd. Justice Supreme Court of India) (DIN: 06949954), in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 (two) consecutive years effective from the conclusion of this Extra-ordinary General Meeting AND THAT he shall not be liable to retire by rotation.”

Item No.5- Ordinary Resolution:- Appointment of Mrs. Manjari Ashok Kacker (Ex-member CBDT) (DIN: 06945359) as a Director of the Company, from the conclusion of this Extra-Ordinary General Meeting.

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