



## INDIABULLS REAL ESTATE LIMITED

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

CIN: L45101DL2006PLC148314

Email: helpdesk@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240

Website: <http://realestate.indiabulls.com/>

### NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF **INDIABULLS REAL ESTATE LIMITED** WILL BE HELD ON **MONDAY, JULY 20, 2015 AT 10:00 A.M. AT CENTAUR HOTEL, IGI AIRPORT, DELHI-GURGAON ROAD, NEW DELHI-110037**, TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

#### 1. Re-classification of the Authorised Share Capital of the Company

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 14, 61 and other applicable provisions, if any, of the Companies Act, 2013, as amended, read with applicable Rules, and the Articles of Association of the Company, the Authorised share capital of the Company be and is hereby reclassified from Rs. 514,00,00,000/- divided into 50,00,00,000 Equity Shares of Rs. 2/- each and 3,00,00,000 Preference Shares of Rs. 138/- each, to Rs. 514,00,00,000/- divided into 75,00,00,000 Equity Shares of Rs. 2/- each and 36,40,00,000 Preference Shares of Rs. 10/- each and that the existing Clause V of the Memorandum of Association of the Company be and is hereby deleted, and in its place the following Clause V be substituted:

*"The Authorised Share Capital of the Company is Rs. 514,00,00,000 (Rupees Five Hundred and Fourteen Crores Only) divided into 75,00,00,000 equity shares of Rs. 2/- (Rupees Two Only) each and 36,40,00,000 Preference Shares of Rs. 10/- (Rupees Ten Only) each."*

**RESOLVED FURTHER THAT** the Articles of Association of the Company be and are hereby amended by deleting the existing 'Article 4' and substituting it with following new 'Article 4':

*"The Authorised Share Capital of the Company is as mentioned in Clause V of the Memorandum of Association of the Company."*

**RESOLVED FURTHER THAT** any one of the Directors and Secretary of the Company, be and are hereby severally authorised to file necessary forms with the Registrar of Companies and other authorities/agencies, and to do all such acts, deeds and things as may be deemed necessary in this regard."

#### 2. Private placement of Non-Convertible Debentures

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**"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 authorised 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."

#### 3. Preferential Issue of Equity Shares and Warrants

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, 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) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“ICDR Regulations”), the Listing Agreements entered into by the Company with the Stock Exchanges where the securities of the Company are listed and any other Rules / Regulations/ Guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges and/or any other statutory/ regulatory authority, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the Board be and is hereby authorised on behalf of the Company to create, offer, issue and allot, by way of a preferential issue, from time to time and in one or more tranches, an aggregate of upto 3,67,00,000 equity shares of a face value of Rs. 2 each of the Company (“Equity Shares”) at the issue price of Rs. 67 (including a premium of Rs. 65) per equity share (“Issue Price”) and an aggregate of upto 4,36,00,000 Warrants, convertible into equivalent number of equity shares of a face value of Rs. 2 each of the Company (“Warrants”), at an exercise price of Rs.67 (including a premium of Rs.65) per equity share (“Exercise Price”) to the Promoter Group entities, as detailed hereunder, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion;

- a) up to 2,00,00,000 (two crore) Equity Shares to SG Infralands Private Limited;
- b) up to 1,67,00,000 (one crore sixty seven lac) Equity Shares to SG Devbuild Private Limited;
- c) up to 2,36,00,000 (two crore thirty six lac) Warrants, convertible into 2,36,00,000 (two crore thirty six lac) equity shares of Rs. 2/- each at the option of the warrant-holder, to SG Infralands Private Limited; and
- d) up to 2,00,00,000 (two crore) Warrants, convertible into 2,00,00,000 (two crore) equity shares of Rs. 2/- each at the option of the warrant-holder, to SG Devbuild Private Limited;

**RESOLVED FURTHER THAT** an amount equivalent to 100 per cent of the Issue Price and equivalent to 25 per cent of the Exercise Price shall be payable prior to allotment of Equity Shares and Warrants, respectively and further that the balance 75 per cent of the Exercise Price shall be payable by the warrant holder(s) upon exercise of the entitlement attached to such Warrant(s). The amount paid against subscription of Warrants shall be adjusted / set off against the Exercise Price payable for the resultant allotment of Equity Shares at the time of its exercise.

**RESOLVED FURTHER THAT** in accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of calculating the Issue Price and Exercise Price of the Equity Shares and Warrants, respectively, is June 19, 2015.

**RESOLVED FURTHER THAT** the Warrants shall be convertible into Equity Shares, in one or more tranches, within a period of 18 months from the date of their allotment; and that the number of equity shares that each Warrant gets converted into and the Exercise Price shall be appropriately adjusted for the corporate actions such as bonus issues, rights issues, stock split or any capital or corporate restructuring.

**RESOLVED FURTHER THAT** the Equity Share(s) allotted pursuant to this preferential issue of shares and pursuant to the conversion of the Warrants shall rank pari passu with the then existing equity shares of the Company, from the date of their allotment. Such new equity shares when issued and allotted as aforesaid shall be entitled for dividend for the complete financial year, if any, declared for the financial year of the Company in which the shares are allotted.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot Equity Shares upon exercise of the entitlement attached to Warrants, issuing certificates / clarifications, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts,

arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and utilisation of proceeds of the Warrants and the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done pursuant to and in terms of Board authorization, including inviting advance subscription to the issue of Equity Shares and Warrants from the proposed allottee(s), be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution."

By Order of the Board of Directors  
For **Indiabulls Real Estate Limited**  
Sd/-  
Ravi Telkar  
Company Secretary

Place: New Delhi  
Date: June 20, 2015

#### **NOTES:**

- (a) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE ON HIS/HER BEHALF, AND A PROXY NEED NOT BE A MEMBER.** A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. 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.
- (b) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses set out above is annexed hereto.
- (c) The Notice is being sent to all the Members, whose names appeared in the Register of Members as on June 19, 2015, Directors and the Auditors of the Company. The Notice of the Meeting is also posted on the website of the Company <http://realestate.indiabulls.com/>.
- (d) The businesses as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to offer the facility of voting through electronic means, as an alternative, to all its Members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional. The Company has appointed Karvy Computershare Private Limited ("Karvy") for facilitating e-voting to enable the Members to cast their votes electronically. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- (e) The e-voting period commences on **Thursday, the 16<sup>th</sup> day of July, 2015 at 10:00 A.M.** and ends on **Sunday, the 19<sup>th</sup> day of July, 2015 at 5.00 P.M.** During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date being, Monday, the 13<sup>th</sup> day of July, 2015, may cast their vote by electronic means in the manner and process set out hereinbelow. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, Members who have casted their vote electronically shall not vote by way of poll, if held at the Meeting. To provide an opportunity to vote at the meeting to the shareholders, who have not exercised the remote e-voting facility, shall be provided ballot papers before the commencement of the meeting. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- (f) In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>. (Karvy's website).

- (g) The voting rights of the 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 13<sup>th</sup> day of July, 2015.**
- (h) The Company has appointed Mr. Sanjay Khandelwal of M/s S. Khandelwal & Co., Practicing Company Secretaries, as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- (i) The procedure and instructions for e-voting are as follows:

- 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 EGM 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 July 16, 2015 at 10:00 A.M. to July 19, 2015 till 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 the 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

sanjay918@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."

- xiv) In case a person has become the Member of the Company after the dispatch of EGM Notice but on or before the cut-off date i.e. July 13, 2015, may write to Karvy on the email Id: varghese1@karvy.com or to Mr P. A. Varghese, Contact No. 040-33215424, at [Unit: Indiabulls Real Estate Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow the steps mentioned above, to cast the vote.
- (j) The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (k) The Chairman, on receipt of the Scrutinizer's Report, shall declare the results of the voting forthwith and the results declared along with the Scrutinizer's Report, shall be placed on the Company's website <http://realestate.indiabulls.com/> and on the website of Karvy immediately after the result is declared and the Company shall, simultaneously, forward the results to BSE Limited and National Stock Exchange of India Limited.
- (l) 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 address provided by you. **So, shareholders whose email address is not registered with us are requested to please get your email address registered with us, so that your Company can contribute to the safety of environment.**

#### EXPLANATORY STATEMENT

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. 1, 2 & 3 of the accompanying Notice dated June 20, 2015.

##### Item No. 1

The present Authorised Share Capital of the Company is Rs. 514,00,00,000/- divided into 50,00,00,000 Equity Shares of Rs. 2/- each and 3,00,00,000 Preference Shares of Rs. 138/- each.

To augment the long term resources for meeting funding requirements for its business purposes, by way of issuance of further equity shares, sufficient provision is required in the Authorised Share Capital of the Company. It is therefore proposed to reclassify the present authorised share capital of Rs. 514,00,00,000/- into 75,00,00,000 Equity Shares of Rs. 2/- each and 36,40,00,000 Preference Shares of Rs. 10/- each. Consequential changes would also be required to be made in Clause V of the Memorandum of Association and Clause 4 of the Articles of Association of the Company.

In terms of the applicable provisions of the Companies Act, 2013, the reclassification of the authorised share capital and any amendment in Articles of Association require approval of the Members of the Company. Accordingly, the resolution at Item No. 1 of the Notice seeks approval of the Members for reclassification of the Authorised Share Capital and consequential changes in Clause V of the Memorandum of Association and Clause 4 of the Articles of Association of the Company.

A copy of the Memorandum and Articles of Association with the proposed changes, is available at the registered office of the Company for inspection by Members from Monday to Friday from 10:00 A.M. to 3:00 P.M. till the date of the Extraordinary General Meeting.

The Directors recommend the Resolution at Item No. 1 of the accompanying Notice, for the approval of the Members of the Company by way of a Special Resolution.

None of the Directors or Key Managerial Persons of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice.

##### Item No. 2

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.

For meeting funds requirement through issue of NCDs including Bonds, to banks/financial institutions/mutual funds/bodies corporate etc, on private placement basis, the approval of the Members is being sought by way of a Special Resolution in compliance with the applicable provisions of the Act read with the Rules made thereunder, in the manner as set out at Item No.2 of this Notice.

The Directors recommend the Resolution at Item No. 2 of the accompanying Notice, for the approval of the Members of the Company by way of a Special Resolution.

None of the Directors or Key Managerial Persons of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice.

### **Item No. 3**

Your Company is one of the largest real estate companies in India with development projects spread across high-end office and commercial complexes, premium residential developments, mega townships and retail spaces. Keeping in view the growing business requirements, and proposed expansion plans, your Company needs to strengthen its financial position and net worth by augmenting long term resources. The Company has accordingly proposed the preferential issue of its securities and as a reflection of the confidence that the promoters have in the future of the Company, the promoter group entities have agreed to subscribe and infuse further capital to strengthen its financial position and net worth. The Board of Directors of the Company has accordingly authorised to issue and allot, by way of a preferential issue, from time to time and in one or more tranches, an aggregate of upto 3,67,00,000 equity shares of a face value of Rs. 2 each of the Company ("Equity Shares") at the issue price of Rs. 67 (including a premium of Rs. 65) per equity share ("Issue Price") and an aggregate of upto 4,36,00,000 Warrants, convertible into equivalent number of equity shares of a face value of Rs. 2 each of the Company ("Warrants"), at an exercise price of Rs. 67 (including a premium of Rs. 65) per equity share ("Exercise Price") to the Promoter Group entities, as detailed hereunder, in such manner and on such terms and conditions as may be determined;

- a) up to 2,00,00,000 (two crore) Equity Shares to SG Infralands Private Limited;
- b) up to 1,67,00,000 (one crore sixty seven lac) Equity Shares to SG Devbuild Private Limited;
- c) up to 2,36,00,000 (two crore thirty six lac) Warrants, convertible into 2,36,00,000 (two crore thirty six lac) equity shares of Rs. 2/- each at the option of the warrant-holder, to SG Infralands Private Limited; and
- d) up to 2,00,00,000 (two crore) Warrants, convertible into 2,00,00,000 (two crore) equity shares of Rs. 2/- each at the option of the warrant-holder, to SG Devbuild Private Limited;

The Issue Price and Exercise Price is at a premium of above 59% on closing market price of Rs. 42.05 at BSE on Relevant Date i.e. June 19, 2015.

The other disclosures in accordance with the Companies Act, 2013, as amended, the ICDR Regulations and other applicable provisions of law, in relation to the Special Resolution set out in the accompanying Notice are as follows:

1. **The Objects of the Preferential Issue:** To augment the long term resources of the Company for meeting funding requirements for its business purposes and for general corporate purposes.
2. **The proposal of the promoters / directors or key management personnel to subscribe to the offer:** The Promoter Group entities shall be subscribing to all the Equity Shares / Warrants under the Preferential Issue.

Letter(s) of intent from the aforesaid proposed allottee(s) agreeing to subscribe to the offer has been received. In the event, any of the Equity Shares remaining unsubscribed by the aforesaid proposed allottee(s), for any reason whatsoever, the same will be offered and allotted by the Board at its absolute discretion to any other person / entity within the Promoter Group on the same terms and conditions.

3. **The Shareholding pattern before and after the Preferential Issue:** The shareholding pattern of the Company pre and post the preferential allotment, is given below:



Sl.	Category	Pre Issue		Post Preferential Issue of Equity shares		Post Conversion of Warrants	
		No. of Shares held	% of share holding	No. of Shares held	% of share holding	No. of Shares held	% of share holding
<b>A</b>	<b>PROMOTERS GROUP</b>						
	Promoters & Promoter Group	160,343,057	37.73	197,043,057	42.68	240,643,057	47.63
<b>B</b>	<b>NON-PROMOTER GROUP</b>						
	Institutional Investors	121,962,762	28.70	121,962,762	26.42	121,962,762	24.14
	Non-Institutional Investors	142,671,920	33.57	142,671,920	30.90	142,671,920	28.23
	<b>Total</b>	<b>424,977,739</b>	<b>100.00</b>	<b>461,677,739</b>	<b>100.00</b>	<b>505,277,739</b>	<b>100.00</b>

Notes: The Promoters holding includes 4,25,00,000 Equity Shares (representing 10.00 per cent of the pre-issue paid up capital) held by IBREL-IBL Scheme Trust.

4. **Proposed time within which the Preferential Issue shall be completed:** The allotment of Equity Shares and/or Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.
5. **Relevant date and pricing of the issue:** In accordance with the provisions of SEBI ICDR Regulations, the "Relevant Date" for the purpose of calculating the Issue Price and the Exercise Price of the Equity Shares and Warrants, respectively, is June 19, 2015. The price so calculated is Rs.66.92 (Rupees sixty six and ninety two paise only) per Equity Share. The Issue Price of each Equity share and the Exercise Price for each Warrant is fixed at Rs. 67 (Rupees sixty seven only). The Issue Price and Exercise Price is at a premium of above 59% on closing market price of Rs. 42.05 at BSE on Relevant Date i.e. June 19, 2015.
6. **Auditors' Certificate:** A copy of certificate from the Statutory Auditors of the Company certifying that the above issue of Equity shares and Warrants is being made in accordance with the SEBI ICDR Regulations, shall be placed before the shareholders of the Company at the Extra-ordinary General Meeting and will also be open for inspection by the Members.
7. **Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Equity shares / Warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue:**  

Equity Shares and Warrants shall be allotted to SG Infralands Private Limited and SG Devbuild Private Limited, which are Promoter Group entities. Mr. Sameer Gehlaut, the Promoter of the Company, is the ultimate beneficial owner of the Equity shares and Warrants to be allotted to these Promoter Group entities. Mr. Sameer Gehlaut ultimately controls the aforesaid proposed allottee(s). Excluding the holding of IBREL-IBL Scheme Trust, Mr. Sameer Gehlaut along with other Promoter Group entities shall directly / indirectly hold 39.22 per cent of the post Preferential Issue equity capital of the Company, post conversion of Warrants. There will be no change in the control or composition of the Board of the Company consequent to the said Preferential Issue. Save and except the Preferential Issue as proposed in the resolution as set out in the accompanying Notice, the Company has made no other issue or allotment of equity shares / convertible securities on preferential basis during the year.
8. **Lock-in:**
  - i) The Warrants and the Equity Shares allotted pursuant to exercise of entitlement attached to Warrants shall be subject to 'lock-in' as per the ICDR Regulations. Such locked-in Equity Shares may however be transferred to and amongst the Promoters / Promoter Group subject to the provisions of ICDR Regulations.

- ii) The entire pre-preferential allotment shareholding, if any, of the proposed allottee(s) shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 78(6) of the ICDR Regulations.

9. **General:**

- i) In respect of Equity Shares, the entire subscription money, and in respect of Warrants, an amount equivalent to 25 per cent of the Exercise Price shall be payable on or before subscription of such Equity Shares / Warrants.
  - ii) The holder of Warrants will be entitled to apply for and be allotted, in one or more tranches, 1 (one) Equity Share of Rs.2 each of the Company per warrant at any time after the date of allotment thereof but on or before the expiry of 18 months from the date of allotment of Warrants.
  - iii) Upon exercise of the right to subscribe for Equity Shares, the warrant holders shall be liable to make the payment of balance sum, being 75 per cent of the Exercise Price, towards subscription to each Equity Share, as may be applied. The amount paid against Warrants shall be adjusted / set off against the issue price of the resultant Equity Shares.
  - iv) Upon receipt of the payment as above, the Board (or a Committee thereof) shall allot one Equity Share per warrant by appropriating Rs.2 towards Equity Share capital and the balance amount paid against each warrant, towards the securities premium.
  - v) In the event of entitlement attached to Warrants to subscribe for Equity Shares is not exercised within the period of 18 months from the date of allotment of Warrants, the same shall lapse and the amount paid on the Warrants shall stand forfeited.
  - vi) The warrant holders shall also be entitled to any future issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.
  - vii) The warrant by itself does not give to the holder(s) thereof any rights of the shareholders of the Company.
  - viii) The Equity Shares to be issued and allotted by the Company under this preferential issue and upon exercise of the Warrants shall be in dematerialised form and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the then existing Equity Shares of the Company and be listed on stock exchanges where the Equity Shares of the Company are listed.
10. The Company undertakes that if required, the price shall be recomputed in terms of the provisions of the ICDR Regulations. If the amount payable upon the re-computation is not paid within the stipulated time as mentioned in the ICDR Regulations, the specified securities shall continue to be locked in till such amount is paid by the allottee.

The Board at its meeting held on June 20, 2015 has approved the issue and allotment of Equity Shares and Warrants on preferential basis in the manner stated hereinabove.

Pursuant to the provisions of Section 42 & 62 of the Companies Act, 2013, as amended, Listing Agreement with the Stock Exchanges, and ICDR Regulations, the above Preferential Issue requires approval of its shareholders by way of a Special Resolution. The Board, therefore, recommend the Resolution at Item No. 3 of the accompanying Notice, for the approval of the Members of the Company by way of a Special Resolution.

Mr. Sameer Gehlaut, being ultimate beneficiary in the proposed allottee(s) and Mr. Narendra Gehlaut, being his relative, may be deemed to be concerned or interested in the proposed Resolution. Save and except the above, none of the other Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice.

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

Sd/-  
Ravi Telkar  
Company Secretary

Place: New Delhi  
Date: June 20, 2015





## INDIABULLS REAL ESTATE LIMITED

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001  
CIN: L45101DL2006PLC148314  
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 Extraordinary General Meeting of the Company, to be held on Monday, the 20th day of July, 2015 at 10:00 A.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. 1: Re-classification of the Authorised Share Capital of the Company  
Resolution No. 2: Private placement of Non-Convertible Debentures  
Resolution No. 3: Preferential Issue of Equity shares and Warrants

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy Holder(s): \_\_\_\_\_

Affix  
Revenue  
Stamp of  
Re. 1/-

**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 - 122016, not less than 48 hours before the commencement of the Meeting.**

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**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 Extraordinary General Meeting of the Company held on Monday, the 20<sup>th</sup> day of July, 2015 at 10:00 A.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.

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