

July 19, 2017

To,
Bombay Stock Exchange Limited
Corporate Relationship Department
P J Towers, Dalal Street,
Mumbai 400 001

Ref.: Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Proceedings of Tribunal Convened Meeting held on July 18, 2017

Dear Sir,

In continuation of our letter dated July 18, 2017, this is to inform you that, the members of the Company have passed following resolution with requisite majority in the Meeting held on July 18, 2017, pursuant to the directions of the Hon'ble National Company Law Board Tribunal, Mumbai Bench vide order dated June 8, 2017.

1. Sanctioning the Scheme of Arrangement between IndiaNivesh Limited ("the Demerged Company" or "INL") and IndiaNivesh Financial Advisors Limited ("the Resulting Company" or "INFAL") and their respective shareholders and creditors.

2. Reduction of Share Capital of the Company

With reference of above the results were declared on today at 11.00 A.M. at the Registered Office of the Company. We enclose herewith announcement of results alongwith voting results (which includes the remote e-voting, Postal Ballot and Poll conducted at the Meeting) in the format prescribed under Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Scrutinizer's Report issued by M/s. Bhavana N Pandya & Co., Practicing Chartered Accountant.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,

For **IndiaNivesh Limited**


Dinesh Nuwal
Director
DIN: 00500191



IndiaNivesh Limited

Corporate Off.: 17th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

Tel: +91 (22) 6240 6240 | Fax: +91 (22) 6240 6241 | Email: indianivesh@indianivesh.in | Web: www.indianivesh.in

Regd. Off.: 601/602 "Sukh Sagar" N. S. Patkar Marg, Girgaum Chowpatty, Mumbai - 400 007. | Tel: +91 (22) 2362 0074

CIN: L99500MH1931PLC001493

Announcement of the Results of Tribunal Convened Meeting along with Postal Ballot and E-voting

This is to inform you that in accordance with Section 110 of the Companies Act, 2013, read with the Companies (Management & Administration) Rules, 2014 as amended from time to time, ('Rules') and any other applicable provisions of the Companies Act, 2013 ('the Act'), and pursuant to order dated June 8, 2017 passed by the the Hon'ble National Company Law Board Tribunal, Mumbai Bench, Notice of Tribunal Convened Meeting dated June 12, 2017, containing resolutions viz. Sanctioning the Scheme of Arrangement between IndiaNivesh Limited ("the Demerged Company" or "INL") and IndiaNivesh Financial Advisors Limited ("the Resulting Company" or "INFAL") and their respective shareholders and creditors and reduction of Share Capital of the Company, were sent to the Shareholders of the company as of the cut-off date of June 09, 2017.

In compliance with the requirement of the Act and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company had provided e-voting facility to its Shareholders to enable them to cast their vote electronically, as an alternative to vote through postal ballot, the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). The last date of the receipt of votes casted through Postal Ballot and/or remote e-voting from the members, indicating their ascent or dissent to the proposed resolution was Monday July 17, 2017 on or before 5.00 P.M.

The Board of Directors of the company had appointed M/s. Bhavana N Pandya & Co., Practicing Chartered Accountant (Membership No. 037225) for scrutinizing the votes cast through the Postal Ballot and/or remote e-voting in a fair and transparent manner.

The Chairman, after receiving the Scrutinizer's Report, announced that the proposed resolution for Sanctioning the Scheme of Arrangement between IndiaNivesh Limited ("the Demerged Company" or "INL") and IndiaNivesh Financial Advisors Limited ("the Resulting Company" or "INFAL") and their respective shareholders and creditors and reduction of Share Capital of the Company as stated in Notice of Tribunal Convened Meeting dated June 12, 2017, have been approved by the requisite majority by the Shareholders of the Company.

The resolutions duly approved by the shareholders are as under:

1. Sanctioning the Scheme of Arrangement between IndiaNivesh Limited ("the Demerged Company" or "INL") and IndiaNivesh Financial Advisors Limited ("the Resulting Company" or "INFAL") and their respective shareholders and creditors.

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with sections 52 and 66 of the Companies Act, 2013 and all the other applicable provisions, rules and regulations made thereunder (including any modification(s)/amendment(s)/re-enactment(s)

IndiaNivesh Limited

Corporate Off.: 17th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

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thereof), and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approvals / consents / sanctions of the National Company Law Tribunal constituted under the provisions of the Companies Act, 2013, as the case may be or such other competent authority, as may be applicable ("NCLT"), the Securities and Exchange Board of India ("SEBI") and concerned Stock Exchange(s) or such other competent authority as may be applicable, and such other approvals / permissions / exemptions, as may be required under applicable laws, regulations, listing regulations and guidelines issued by the regulatory authorities, the consent of the members of the Company be and is hereby accorded for the draft Scheme of Arrangement (Demerger) between IndiaNivesh Limited ("the Demerged" or "INL") and IndiaNivesh Financial Advisors Limited ("the Resulting Company" or "INFAL") and their respective shareholders and creditors ("the Scheme") as placed before the Board and initialed by the Chairman for purpose of identification.

RESOLVED FURTHER THAT Mr. Rajesh Nuwal and/or Mr. Dinesh Nuwal, Directors of the Company and/or Mr. Jinesh Doshi, Company Secretary be and are hereby severally authorised to delegate powers to the executive(s) of the Company and / or authorised persons, to sign / execute on behalf of the Company, all deeds, documents, agreements, notices, forms, writings, applications, affidavits, petitions and papers, as may be required, for any of the purpose as mentioned aforesaid and to revoke / modify all or any of the aforesaid powers so delegated to the executive(s) of the Company and / or authorised persons, from time to time, as deem fit and proper in the best interest of the Company.

RESOLVED FURTHER THAT the Common Seal of the Company be affixed, if necessary, in the presence of any of the authorized persons viz. Mr. Rajesh Nuwal and/or Mr. Dinesh Nuwal, Directors of the Company and/or Mr. Jinesh Doshi, Company Secretary or in accordance with the Articles of Association of the Company who shall sign the same in token thereof."

2. Reduction of Share Capital of the Company

"RESOLVED THAT pursuant to the provisions of Section 66 of the Companies Act, 2013 and all the other applicable provisions, rules and regulations made thereunder (including any modification(s)/amendment(s)/re-enactment(s) thereof), and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the sanction of the Scheme of Arrangement (Demerger) between IndiaNivesh Limited and IndiaNivesh Financial Advisors Limited and their respective shareholders and creditors and subject to necessary approvals / consents / sanctions of the National Company Law Tribunal constituted under the provisions of the Companies Act, 2013, the Securities and Exchange Board of India ("SEBI") and concerned Stock Exchange(s) or such other competent authority as may be applicable, and such other approvals / permissions / exemptions, as may be required under applicable laws, regulations, listing regulations and guidelines issued by the regulatory authorities, the consent of the members of the Company, be and is hereby accorded for the reduction of share capital of the Company from present 3,77,50,000 (Rupees Three Crores Seventy Seven Lakhs and Fifty Thousand) divided into 3,77,50,000 (Three Crores Seventy Seven Lakhs and Fifty Thousand) equity shares of Re.1/- each to 11,32,500 (Rupees Eleven Lakhs Thirty Two Thousand Five Hundred) divided into 11,32,500 (Eleven Lakhs Thirty Two Thousand Five Hundred) equity shares of Re.1/- each and for the reduction in the



Securities Premium Account of the Company by an amount upto Rs. 9,49,87,500 pursuant to and in accordance with the terms of the Scheme.

RESOLVED FURTHER THAT Mr. Rajesh Nuwal and/or Mr. Dinesh Nuwal, Directors of the Company and/or Mr. Jinesh Doshi, Company Secretary be and are hereby severally authorised to take all the necessary steps, for and on behalf of the Board, inter alia, to:-

- (i) settling, finalizing, executing and filing all necessary documents including the applications, petition, affidavits, pleadings and such other documents as may be required to be filed with any statutory authorities and such further deeds, documents and writings as may be necessary in this regard;
- (ii) making applications to the relevant authorities or other persons for their approval to the said reduction, as may be required;
- (iii) making such disclosures to governmental or regulatory authorities as may be required;
- (iv) affixing the Common Seal of the Company in accordance with the provisions of the Articles of Association of the Company on any document in connection with the above resolution, as may be required; and
- (v) settling all questions, difficulties or doubts that may arise in connection with the reduction of capital as they may, in their absolute discretion, deem fit.

RESOLVED FURTHER THAT Mr. Rajesh Nuwal and/or Mr. Dinesh Nuwal, Directors of the Company and/or Mr. Jinesh Doshi, Company Secretary be and are hereby severally authorised to delegate powers to the executive(s) of the Company and / or authorised persons, to sign / execute on behalf of the Company, all deeds, documents, agreements, notices, forms, writings, applications, affidavits, petitions and papers, as may be required, for any of the purpose as mentioned aforesaid and to revoke / modify all or any of the aforesaid powers so delegated to the executive(s) of the Company and / or authorised persons, from time to time, as deem fit and proper in the best interest of the Company.”

Date: July 19, 2017

Place: Mumbai



Dinesh Nuwal
Director

Annexure

Postal Ballot Result – Regulation 44 of SEBI (LODR) Regulations, 2015

Date of the AGM/EGM/ Tribunal Convened Meeting	July 18, 2017
Total Number of Shareholder as on record date	609
No. of shareholders present in the meeting either in person or through proxy Promoters and Promoter Group: Public:	3 41
No. of shareholders present in the meeting through Video Conferencing Promoters and Promoter Group: Public:	Not Applicable

RESOLUTION NO. 1		Sanctioning the Scheme of Arrangement between IndiaNivesh Limited ("the Demerged Company" or "INL") and IndiaNivesh Financial Advisors Limited ("the Resulting Company" or "INFAL") and their respective shareholders and creditors.						
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	2,35,75,817	2,35,75,817	100%	2,35,75,817	0	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		2,35,75,817	100%	2,35,75,817	0	100%	0
Public- Institution	E-voting	7,24,231	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot		0	0	0	0	0	
	Total		0	0	0	0	0	0
Public- Non Institution	E-voting	1,34,49,952	32,31,473	24.03%	32,31,473	0	100%	0
	Poll		109	0.00%	109	0	100%	0
	Postal Ballot		75,79,903	56.35%	75,79,903	0	100%	0
	Total		1,08,11,485	80.38	20,54,310	0	100%	0
Total		3,77,50,000	81,65,310	91.09%	81,65,310	0	100%	0



RESOLUTION NO. 2		Reduction of Share Capital of the Company						
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	2,35,75,817	2,35,75,817	100%	2,35,75,817	0	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		2,35,75,817	100%	2,35,75,817	0	100%	0
Public-Institution	E-voting	7,24,231	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institution	E-voting	1,34,49,952	32,31,473	24.03%	32,31,473	0	100%	0
	Poll		109	0.00%	109	0	100%	0
	Postal Ballot		75,79,903	56.35%	75,79,903	0	100%	0
	Total		1,08,11,485	80.38	20,54,310	0	100%	0
Total		3,77,50,000	81,65,310	91.09%	81,65,310	0	100%	0

Date: July 19, 2017
Place: Mumbai



[Handwritten Signature]
Director

Bhavana N. Pandya & Co.

Chartered Accountants

Bhavna Pandya

B.Com., F.C.A., L.L.B

B / 18, 2nd floor, Kastur Mahal, Sion Main Road, Sion , Mumbai 400 022.
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July 19, 2017

The Chairman of the Court Convened Meeting
IndiaNivesh Limited
601 and 602, Sukh Sagar, N. S. Patkar Marg,
Girgaum Chowpatty, Mumbai 400 007

Dear Sir,

Sub: Combined Scrutinizers Report on Remote E-voting, voting through Postal ballot and physical voting (Poll) at the Court Convened Meeting of the Equity Shareholders of IndiaNivesh Limited

1. IndiaNivesh Limited ("the Company") had appointed the undersigned as Scrutinizers for the process of Remote E-voting, voting through Postal ballot and physical voting (Poll) at the meeting, in terms of the provisions of the Companies Act. 1956/2013 ("the Act") and in terms of the order dated 8th June, 2017 ("the Order") passed by the Hon'ble NCLT, Mumbai Bench, at the Court Convened Meeting of the Equity Shareholders of the Company held on July 18, 2017 at 09.00 a.m. for approval of the Shareholders to the Scheme of Arrangement (Demerger) between IndiaNivesh Limited (Demerged Company) into IndiaNivesh Financial Advisors Limited (Resulting Company) and reduction of paid up equity share capital of IndiaNivesh Limited.
2. The management of the Company is responsible to ensure the compliance with the applicable law, relating to E-voting, voting through Postal ballot and physical voting (Poll) at the Court Convened Meeting. My responsibility as Scrutinizer for the voting process is to ensure that the voting is done in a fair and transparent manner and restricted to make a Scrutinizers Report of the votes cast "in favour" or "against" the Scheme of Arrangement (Demerger), based on Evoting, Postal ballots received, Physical Voting through Poll and the records maintained by the Company and the authorisations/proxies lodged with the Company.
3. As required under Section 230 of the Companies Act, 2013, notice along with the explanatory statement under section 102 of the Companies Act, 2013 for the Court Convened Meeting was duly sent to the Equity Shareholders of the Company by permitted means for seeking their approval for the aforesaid Scheme of Arrangement (Demerger).
4. The Company had appointed Central Depository Services Limited (CDSL) to provide the Remote E-voting facilities to the Equity Shareholders of the Company from Sunday, June 18, 2017 at 9.00 a.m. and end on Monday, July 17, 2017 at 5.00 p.m.



5. The Company has published advertisements containing notice of the aforesaid meeting in the Free Press Journal (English Edition) and Navshakti (Marathi Language) on 17th day of June, 2017, in accordance with direction of the Hon'ble NCLT.
6. After the time fixed for closing of the poll by the Chairman during the Court Convened Meeting, the Ballot box kept for polling was locked with due identification marks placed by me.
7. Once the polling was over, the locked ballot box was opened in front of me and Chairman. The Chairman initialed each of the ballot papers for the purpose of identification.
8. The poll papers were diligently scrutinized.
9. Separate Scrutiniser Report of even date have been issued on the Remote E-voting, Postal Ballot and the Poll conducted at the Meeting on the resolutions as contained in the notice of the meeting. I submit a consolidated scrutinizer report as under:

(a) **Resolution No.1 Sanctioning the Scheme of Arrangement between IndiaNivesh Limited ("the Demerged Company" or "INL") and IndiaNivesh Financial Advisors Limited ("the Resulting Company" or "INFAL") and their respective shareholders and creditors.**

Particulars (Mode of voting)	Votes in favour of the resolution		Votes against the resolution		Invalid Votes Nos.
	Nos.	% of Total No. of valid votes cast	Nos.	% of Total No. of valid votes cast	
Remote e-voting	2,68,07,290	100%	NIL	N.A.	NIL
Postal Ballot	75,79,903	100%	NIL	N.A.	NIL
Poll	109	100%	NIL	N.A.	NIL
Total	3,43,87,302	100%	NIL	N.A.	NIL

(b) **Resolution No. 2: Reduction of Share Capital of the Company**

Particulars (Mode of voting)	Votes in favour of the resolution		Votes against the resolution		Invalid Votes Nos.
	Nos.	% of Total No. of valid votes cast	Nos.	% of Total No. of valid votes cast	
Remote e-voting	2,68,07,290	100%	NIL	N.A.	NIL
Postal Ballot	75,79,903	100%	NIL	N.A.	NIL
Poll	109	100%	NIL	N.A.	NIL
Total	3,43,87,302	100%	NIL	N.A.	NIL



10. All the Shareholders who voted, have cast their votes in favour of the Scheme of Arrangement (Demerger). The Shareholders who have already voted through Remote E-voting were not entitled to vote at the Court Convened Meeting. The Chairman may declare the result accordingly.
11. The Register and all other papers relating to the Poll shall be handed over back to the Chairman of the Court Convened Meeting by me.

Thanking You.

Yours faithfully,
For **Bhavna Pandya & Co.**
Chartered Accountants

Bhavna Pandya

(Bhavna Pandya)
Proprietor
M. No. 37225



Place: Mumbai
Date: July 19, 2017