

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))

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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
	<b>Total</b>		<b>2,35,75,817</b>	<b>100%</b>	<b>2,35,75,817</b>	<b>0</b>	<b>100%</b>	<b>0</b>
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
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
	<b>Total</b>		<b>1,08,11,485</b>	<b>80.38</b>	<b>20,54,310</b>	<b>0</b>	<b>100%</b>	<b>0</b>
<b>Total</b>		<b>3,77,50,000</b>	<b>81,65,310</b>	<b>91.09%</b>	<b>81,65,310</b>	<b>0</b>	<b>100%</b>	<b>0</b>



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
	<b>Total</b>		<b>2,35,75,817</b>	<b>100%</b>	<b>2,35,75,817</b>	<b>0</b>	<b>100%</b>	<b>0</b>
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
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
	<b>Total</b>		<b>1,08,11,485</b>	<b>80.38</b>	<b>20,54,310</b>	<b>0</b>	<b>100%</b>	<b>0</b>
<b>Total</b>		<b>3,77,50,000</b>	<b>81,65,310</b>	<b>91.09%</b>	<b>81,65,310</b>	<b>0</b>	<b>100%</b>	<b>0</b>

Date: July 19, 2017  
Place: Mumbai



*[Handwritten Signature]*  
Director