



April 27, 2018

Scrip Code -533520

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

MUMBAI – 400 001

SORILHOLD

National Stock Exchange of India Limited

'Exchange Plaza',

Bandra-Kurla Complex, Bandra (East),

MUMBAI – 400 051

Sub: Notice of Extraordinary General Meeting (EGM) of SORIL Holdings and Ventures Limited

Dear Sirs,

Pursuant to and in terms of the applicable SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith a copy of Notice convening an Extraordinary General Meeting (EGM) of SORIL Holdings and Ventures Limited on Tuesday, May 22, 2018 at 10:00 A.M. at New Delhi, to transact the special business as contained in the said Notice.

The same is for your information and record.

Thanking you,

Yours truly,

for **SORIL Holdings and Ventures Limited**

A handwritten signature in black ink, appearing to be "Priya Jain".

Priya Jain

Company Secretary

Encl: as above

SORIL Holdings and Ventures Limited

(formerly Indiabulls Wholesale Services Limited)

Corporate Office: 'Indiabulls House' 448-451, Udyog Vihar, Phase-V, Gurugram-122016 | **Tel:** 0124 6681199 | **Fax:** 0124 6681111

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi-110001 | **Tel:** 011 30252900 | **Fax:** 011 30252901

CIN: L51101DL2007PLC166209, **Website:** www.sorilholdings.com, **E-mail:** helpdesk@indiabulls.com



SORIL HOLDINGS AND VENTURES LIMITED
(formerly Indiabulls Wholesale Services Limited)
(CIN: L51101DL2007PLC166209)

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

Website: www.sorilholdings.com, E-mail: helpdesk@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240

NOTICE

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the members of SORIL HOLDINGS AND VENTURES LIMITED will be held on Tuesday, the 22nd day of May, 2018 at 10:00 A.M. at Mapple Emerald, Rajokri, NH- 8, New Delhi-110038, to transact the following business:

SPECIAL BUSINESS:

Item No. 1:

To consider and, if thought fit to pass the following resolution, as a Special Resolution, for preferential issue of Equity Shares of the Company to certain foreign portfolio investor(s):

“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 there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) (**“Companies Act”**) 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (**“Listing Regulations”**), various rules, circulars, press notes, clarifications issued by the Department of Industrial Policy and Promotion, the provisions of Foreign Exchange Management Act, 1999 and rules, regulations, notifications, circulars issued thereunder, and any other Rules / Regulations / Guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges where the shares of the Company are listed 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 one or more of its power including the powers conferred by this resolution), the Board be and is hereby authorised for and on behalf of the Company, to create, offer, issue and allot, under the Non-Promoter Category by way of a preferential issue on a private placement basis, from time to time and in one or more tranches, an aggregate of upto 10,000,000 (Ten Million) fully paid up equity shares of face value of INR 2 each of the Company (**“Equity Shares”**) at an issue price of INR 330 (including a premium of INR 328) per Equity Share (**“Issue Price”**), for a cash consideration aggregating to INR 3,300,000,000 (Indian Rupees Three Billion Three Hundred Million), to certain foreign portfolio investor(s), registered with the Securities and Exchange Board of India, namely M/s Steadview Capital Mauritius Ltd., M/s ABG Capital and M/s LTR Focus Fund, (hereinafter individually or collectively referred to as the **“Investor”**), and in such manner and on such terms and conditions as the Board may deem fit and may be mutually agreed upon with the Investor without requiring any further approval or consent from the members, in the manner provided hereunder:

- (a) Upto 6,287,393 (Six Million Two Hundred Eighty Seven Thousand Three Hundred Ninety Three) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 2,074,839,690 (Indian Rupees Two Billion Seventy Four Million Eight Hundred Thirty Nine Thousand Six Hundred Ninety), to M/s Steadview Capital Mauritius Ltd., a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius.
- (b) Upto 2,182,592 (Two Million One Hundred Eighty Two Thousand Five Hundred Ninety Two) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 720,255,360 (Indian Rupees Seven Hundred Twenty Million Two Hundred Fifty Five Thousand Three Hundred Sixty), to M/s ABG Capital, a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius.
- (c) Upto 1,530,015 (One Million Five Hundred Thirty Thousand Fifteen) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 504,904,950 (Indian Rupees Five Hundred Four Million Nine Hundred Four Thousand Nine Hundred Fifty), to M/s LTR Focus Fund, a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius.

RESOLVED FURTHER THAT in accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of calculating the Issue Price of the Equity Shares is April 20, 2018.

RESOLVED FURTHER THAT the Equity Shares to be allotted to the Investor pursuant to the aforesaid preferential issue, shall rank pari-passu with the then existing equity shares of the Company with respect to dividends and voting rights.

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of Chapter VII of the ICDR Regulations and the Equity Shares so offered, issued and allotted will be listed subject to the receipt of necessary regulatory permissions and approvals.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, including filing application, submission of information / documents, instructions, execution of corporate actions, as may be required for seeking all applicable regulatory approvals / filings, to give effect to the issue, allotment and listing of Equity Shares, as they may, in their absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive, confirm the advance subscription from the proposed allottee(s), to issue and allot Equity Shares, listing of Equity Shares at stock exchanges, where the Equity Shares of the Company are listed, issuing certificates / clarifications, entering into contracts, arrangements, agreements, including a share subscription agreement, documents in connection and incidental thereto, in their absolute discretion, without being required to seek any fresh approval of the Board or of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that their decisions 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, to give effect to this authorization, including inviting advance subscription towards issue of Equity Shares, be and is hereby ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers hereinabove, to any Committee of the Board or any Director or 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 **SORIL Holdings and Ventures Limited**

Place: Gurugram
Date: April 25, 2018

Sd/-
Priya Jain
Company Secretary
Membership No.: A19925

NOTES:

- (a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING 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 member.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office or at Corporate Office of the Company, at Gurugram, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxy form is annexed to this Notice. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

- (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) Electronic copy of the Notice of the Extraordinary General Meeting (EGM) of the Company is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail IDs, physical copy of the said Notice inter-alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent through the permitted mode. The said Notice is being sent to all the Members, whose names appeared in the Register of Members as on Friday, April 20, 2018, and to Directors and the Auditors of the Company. The Notice of the Meeting is also posted on the website of the Company: www.sorilholdings.com
- (d) Voting through electronic means:
- I. In compliance with the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR Regulations) and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide 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 facility of casting the votes by the members using an electronic voting system from a place other than venue of the Meeting (“remote e-voting”) will be provided by Karvy Computershare Private Limited (Karvy).
 - II. The facility of voting through ballot paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting through ballot paper.
 - III. The Members who cast their vote by remote e-voting prior to the Meeting may also attend the Meeting.
 - IV. The remote e-voting period commences on Saturday, May 19, 2018 at 10:00 A.M. and ends on Monday, May 21, 2018 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 (for reckoning voting rights) being, Tuesday, May 15, 2018, may cast their vote by remote e-voting in the manner and process set out herein below. The remote e- voting module shall be disabled by Karvy for voting thereafter. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.
 - V. In case of any query pertaining to e-voting, please visit Help & FAQ’s section of <https://evoting.karvy.com>. (Karvy’s website).
 - VI. 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 (for reckoning voting rights) being, Tuesday, May 15, 2018.
 - VII. The Company has appointed Mr. Atul Khandelwal (Membership No. 524030) of M/s AGK & Company, Practicing Chartered Accountants (Firm Registration Number - 016332C), as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
 - VIII. The process and manner for remote e-voting are as under:
 - 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: <ul style="list-style-type: none"> For NSDL:- 8 Character DP ID followed by 8 Digits Client ID For CDSL:- 16 digits beneficiary ID For Members holding shares in Physical Form: <ul style="list-style-type: none"> 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 10:00 A.M. on Saturday, May 19, 2018 till 5.00 P.M. on Monday, May 21, 2018.
- 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 /FIs/FII/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to ca_atulkhandelwal@rediffmail.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 Friday, April 20, 2018 (cut-off date for dispatch of Notice) and holds the shares of the Company as on Tuesday, May 15, 2018, i.e. the cut-off date (for reckoning voting rights), they may write to Karvy on the email Id: evoting@karvy.com or to Ms. C Shobha Anand, Dy. Gen. Manager, Contact No. 040-67162222, at [Unit: SORIL Holdings

and Ventures Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot No. 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. However, if you are already registered with Karvy for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot Password" option available on 'https://evoting.karvy.com'.

- (e) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date for reckoning voting rights only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
- (f) The Chairman of the Meeting shall, at the Meeting, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- (g) 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 shall make, not later than 48 hours of the conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Meeting.
- (h) The Chairman of the Meeting, 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 www.sorilholdings.com/ and on the website of Karvy immediately after the result is declared and the Company shall, simultaneously, forward the results to Stock Exchanges.
- (i) 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. Members whose e-mail address is not registered with us are requested to please get your e-mail address registered with us, so that your Company can contribute to the safety of environment.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

To capitalize and fund the subsidiaries of the Company for undertaking the proposed businesses of Life Insurance, General Insurance and Consumer Platform and to further augment the long-term resources to improve the financial leveraging strength of the Company and its subsidiaries, the Company has proposed the preferential issue of its fully paid up equity shares of face value of INR 2 each of the Company, to certain foreign portfolio investor(s), registered with the Securities and Exchange Board of India, namely M/s Steadview Capital Mauritius Ltd., M/s ABG Capital and M/s LTR Focus Fund (hereinafter individually or collectively referred to as the "Investor"), which the Investor has agreed to subscribe.

The Board of Directors of the Company in its meeting held on April 25, 2018, has accordingly authorized the issue and allotment, subject to approval by its members by way of a special resolution, by way of a preferential issue, an aggregate of upto 10,000,000 (Ten Million) fully paid up equity shares of face value of INR 2 each of the Company ("Equity Shares") at an issue price of INR 330 (including a premium of INR 328) per Equity Share ("Issue Price"), for a cash consideration aggregating to INR 3,300,000,000 (Indian Rupees Three Billion Three Hundred Million), to the Investor, as detailed hereunder:

- (a) Upto 6,287,393 (Six Million Two Hundred Eighty Seven Thousand Three Hundred Ninety Three) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 2,074,839,690 (Indian Rupees Two Billion Seventy Four Million Eight Hundred Thirty Nine Thousand Six Hundred Ninety), to M/s Steadview Capital Mauritius Ltd., a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius.
- (b) Upto 2,182,592 (Two Million One Hundred Eighty Two Thousand Five Hundred Ninety Two) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 720,255,360 (Indian Rupees Seven Hundred Twenty

Million Two Hundred Fifty Five Thousand Three Hundred Sixty), to M/s ABG Capital, a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius.

- (c) Upto 1,530,015 (One Million Five Hundred Thirty Thousand Fifteen) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 504,904,950 (Indian Rupees Five Hundred Four Million Nine Hundred Four Thousand Nine Hundred Fifty), to M/s LTR Focus Fund, a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius.

The offer and issue of the Equity Shares is in accordance with Chapter VII of the ICDR Regulations and other applicable provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any other Rules / Regulations / Guidelines, if any, prescribed by any other Regulatory Authorities.

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 at Item No. 1 of the accompanying Notice are as follows:

- The Objects of the Preferential Issue:** To capitalize and fund the subsidiaries of the Company for undertaking the proposed businesses of Life Insurance, General Insurance and Consumer Platform; To further augment the long-term resources to improve the financial leveraging strength of the Company and its subsidiaries; and General corporate purposes.
- The proposal of the promoters / directors or key management personnel to subscribe to the offer:** The preferential offer is not being made in favour of any of the Promoters, Directors or Key Management Personnel of the Company.
- The Equity Shareholding pattern before and after the Preferential Issue:** The equity shareholding pattern of the Company pre and post the preferential allotment, is given below:

Category	Pre Issue*		Post Preferential issue**		Post Preferential issue***	
	No. of Shares held (INR 2 each)	% of share-holding	No. of Shares held (INR 2 each)	% of share-holding	No. of Shares held (INR 2 each)	% of share-holding
Promoters' holding						
Indian:						
Individual	150,000	0.27	150,000	0.23	150,000	0.15
Bodies Corporate	20,983,988	38.28	20,983,988	32.37	51,883,988	51.74
Sub-Total	21,133,988	38.55	21,133,988	32.60	52,033,988	51.89
Foreign Promoters	0	0.00	0	0.00	0	0
Sub-Total (A)						
Non-Promoters' holding						
Institutional Investors	2,902,378	5.30	12,902,378	19.91	12,902,378	12.87
Non-Institutions:						
Bodies Corporate	7,844,208	14.31	7,844,208	12.10	7,844,208	7.82
Indian Public	21,950,863	40.04	21,950,863	33.87	26,517,463	26.44
Others	987,056	1.80	987,056	1.52	987,056	0.98
Sub-Total (B)	33,684,505	61.45	43,684,505	67.40	48,251,105	48.11
GRAND TOTAL (A) + (B)	54,818,493	100.00	64,818,493	100.00	100,285,093	100.00

** the pre-issue shareholding pattern is as of April 20, 2018.*

*** assuming no change in pre-issue shareholding pattern, except present preferential issue of 10,000,000 Equity Shares*

**** assuming conversion of all existing convertible securities i.e. (i) conversion of outstanding 30,900,000 Warrants, by the Promoter Group entities, into equivalent Equity Shares of the Company, and (ii) issue of 4,566,600 Equity Shares of the Company, pursuant to exercise of 4,566,600 outstanding Employees stock options by option holders*

4. **Proposed time within which the Preferential Issue shall be completed:** The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders or within 15 days from the date of all requisite approvals from regulatory authorities / bodies, whichever is later.
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 Exercise Price of the Equity Shares is April 20, 2018. The Floor Price so calculated is INR 252.71 per Equity Share. The Issue Price for each Equity Share is fixed at INR 330.
6. **Basis or Justification of Price:** The Floor Price, in terms of the provisions of Chapter VII of the SEBI ICDR Regulations, is INR 252.71 per Equity Share, and the Issue Price has been fixed at INR 330 per Equity Share, which is 30.58% above the floor price.
7. **Auditors’ Certificate:** A copy of certificate from the Statutory Auditors of the Company certifying that the above issue of Equity Shares 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 is also open for inspection by the Members, at the registered office of the Company, from 11 AM till 5 PM during all working days (from Monday to Friday) till the date of extra-ordinary general meeting.
8. **Particulars of the proposed allottees and the identification of the natural persons who are the ultimate beneficial owners of the Equity Shares 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:**
 - (a) M/s Steadview Capital Mauritius Ltd., proposed allottee, is a company incorporated in Mauritius with its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius and is registered with the Securities and Exchange Board of India (“SEBI”) as a Category II foreign portfolio investor under the SEBI (Foreign Portfolio Investors) Regulations, 2014, bearing registration number - INMUFPO29614.
 - (b) M/s ABG Capital, proposed allottee, is a company incorporated in Mauritius with its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius and is registered with the Securities and Exchange Board of India (“SEBI”) as a Category III foreign portfolio investor under the SEBI (Foreign Portfolio Investors) Regulations, 2014, bearing registration number - INMUFPO70214.
 - (c) M/s LTR Focus Fund, proposed allottee, is a company incorporated in Mauritius with its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius and is registered with the Securities and Exchange Board of India (“SEBI”) as a Category II foreign portfolio investor under the SEBI (Foreign Portfolio Investors) Regulations, 2014, bearing registration number - INMUFPO29514.
 - (d) Identification of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees:
 - (i) M/s Steadview Capital Mauritius Limited: List of shareholders holding more than 10% in the investor entity:
 - a. Church Pension Fund- 11.3%; and
 - b. Makena Emerging Markets Master Fund Blue- 10.03%.There is no natural person who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than 15% of shares or capital or profits of Steadview Capital Mauritius Limited.
 - (ii) M/s ABG Capital: MIT Investments 2010, L.P. holds 100% of the participating shares of ABG Capital.

There is no natural person who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than 25% of shares or capital or profits of MIT Investments 2010, L.P.

- (iii) M/s LTR Focus Fund: Endowment of the Yale University holds 100% of the participating shares of LTR Focus Fund.

There is no natural person who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than 49% of the shares or capital or profits of the endowment of the Yale University.

- (e) The Equity Shares proposed to be issued to M/s Steadview Capital Mauritius Ltd., M/s ABG Capital and M/s LTR Focus Fund, under the preferential offer, are approx. 6.27%, 2.18% and 1.53%, respectively, of the post allotment fully diluted equity share capital of the Company assuming conversion of all existing convertible securities i.e. (i) conversion of outstanding 30,900,000 Warrants, by the Promoter Group entities, into equivalent Equity Shares of the Company, and (ii) issue of 4,566,600 Equity Shares of the Company, pursuant to exercise of 4,566,600 outstanding Employees stock options by option holders.
- (f) There will be no change in the control or composition of the Board of the Company consequent to the said Preferential Issue.

9. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

Pursuant to and in terms of members' approval dated December 16, 2017 and in accordance with ICDR Regulations, the Company had on January 2, 2018, allotted 35,000,000 Warrants, convertible into equivalent number of equity shares of face value of INR 2 each of the Company at an exercise price of INR 132 (including a premium of INR 130) per equity share, computed in accordance with the applicable ICDR Regulations, on preferential basis, to Promoter Group entities, namely Powerscreen Media Private Limited (8,750,000 warrants), Calleis Real Estate Private Limited (8,750,000 warrants), Calleis Constructions Private Limited (8,750,000 warrants) and Calleis Properties Private Limited (8,750,000 warrants). Out of these 35,000,000 Warrants, upon exercise of 4,100,000 warrants by the promoter group entities, 4,100,000 fully paid up equity shares of the Company were issued and allotted, on March 19, 2018.

10. Lock-in:

- i) The Equity Shares to be allotted pursuant to preferential issue shall be subject to 'lock-in' as per the ICDR Regulations.
- ii) The entire pre-preferential allotment shareholding, if any, of the proposed allottee 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.

11. Disclosure pertaining to willful defaulters:

The Company or its promoters or directors are not willful defaulters in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

12. General:

- i) The entire Issue Price has been remitted by the Investor to the Company's bank account on April 25, 2018, as advance share application money.
- ii) The advance share application money shall be adjusted against the allotment of Equity Shares.
- iii) Of the Issue Price, the Board (or a Committee) shall appropriate INR 2 towards face value of each Equity Share and the balance INR 328 towards the securities premium on each Equity Share.
- iv) The Equity Shares to be issued and allotted by the Company shall be in dematerialized form and subject to the Memorandum and Articles of Association of the Company and shall rank pari- passu in all respects including dividend and voting rights, with the then existing equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.

- 13.** 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 in its meeting held on April 25, 2018 has approved the issue and allotment of Equity Shares on a preferential basis to the Investor, in the manner as stated in Item No. 1 of this notice, hereinabove.

Pursuant to the provisions of Section 42 & 62 of the Companies Act, 2013, as amended, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and ICDR Regulations, the proposed Preferential Issue of Equity Shares requires approval of shareholders of the Company, by way of a Special Resolution. The Board, therefore, recommends the Resolution at Item No. 1 of the accompanying Notice, for approval by way of a Special Resolution.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice.

By Order of the Board of Directors
For **SORIL Holdings and Ventures Limited**

Place: Gurugram
Date: April 25, 2018

Sd/-
Priya Jain
Company Secretary
Membership No.: A19925

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SORIL HOLDINGS AND VENTURES LIMITED

(formerly Indiabulls Wholesale Services Limited)

CIN: L51101DL2007PLC166209

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

Website: www.sorilholdings.com, E-mail: helpdesk@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240

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 _____	Client ID _____

I / We, being the member(s) of _____ Equity Shares of the above named Company, hereby appoint:

1. Name: _____ E-mail ID: _____

Address: _____

Signature: or failing him / her

2. Name: _____ E-mail ID: _____

Address: _____

Signature: or failing him / her

3. Name: _____ E-mail ID: _____

Address: _____

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 Tuesday, the 22nd day of May, 2018 at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038, and at any adjournment thereof, in respect of such resolution set out in the Notice convening the meeting, as indicated below:

RESOLUTION NO.	RESOLUTION
1	Preferential issue of Equity Shares of the Company to certain foreign portfolio investor(s).

Signed this _____ day of _____, 2018

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, Gurugram, not less than 48 hours before the commencement of the Meeting.

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ATTENDANCE SLIP

Folio No.*	
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No. of Shares	
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DP ID	
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Client ID	
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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 Tuesday, the 22nd day of May, 2018 at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038.

Member's Signature

Proxy's Signature

* Applicable for Members holding shares in Physical form.

MAP OF EGM VENUE

Address: Mapple Emerald, Rajokri, NH-8, New Delhi-110038

