

Indiabulls Wholesale Services Limited

March 22, 2017

Scrip Code - 533520
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

IBWSL
National Stock Exchange of India Limited,
'Exchange Plaza'
Bandra-Kurla Complex, Bandra (East)
MUMBAI - 400 051

Sub: Outcome of the voting results of Postal Ballot.

Dear Sir/Madam,

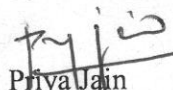
We refer to the Postal Ballot Notice, dated February 16, 2017, seeking approval of the Company's shareholders to the business listed therein, by postal ballot pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014 (as amended) and furnish herewith the voting results of Postal Ballot, in the format prescribed under SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 along with Scrutinizer Report.

Basis the aforesaid voting results, the resolutions as set out at Item no.1 and Item no. 2 of the aforementioned Postal Ballot Notice, dated February 16, 2017, stand approved with requisite majority, under the relevant provisions of the Companies Act, 2013 and the Rules framed thereunder.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
for **Indiabulls Wholesale Services Limited**


Priya Jain
Company Secretary



Encl: as above

Indiabulls Wholesale Services Limited

Corporate Office: "Indiabulls House", 448-451, Udyog Vihar, Phase-V, Gurugram-122016 (Haryana). Tel.: (0124) 6681199 Fax : (0124) 6681111

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001. Tel: (011) 30252900, Fax: (011) 30252901

Website: www.indiabulls.com/wholesale

CIN: L51101DL2007PLC166209

INDIABULLS WHOLESALE SERVICES LIMITED								
Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015								
Format for Voting Results								
Date of the Postal Ballot Notice						16-Feb-17		
Total number of Shareholders as on Cut-off date - February 17, 2017						60342		
No. of shareholders present in the meeting either in person or through proxy:								
Promoters and Promoter Group:						N.A.		
Public						N.A.		
No. of shareholders attended the meeting through Video Conferencing								
Promoters and Promoter Group:						N.A.		
Public						N.A.		
Agenda item no. 1: Change of name of the Company from "Indiabulls Wholesale Services Limited" to "SORIL Holdings and Ventures Limited" and consequent amendment to Memorandum of Association and Articles of Association 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	16941032	16941032	100.000	16941032	0	100.000	0.000
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	Total	16941032	16941032	100.000	16941032	0	100.000	0.000
Public- Institutions	E-Voting	201308	3542	1.759	3542	0	100.000	0.000
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	Total	201308	3542	1.759	3542	0	100.000	0.000
Public- Non Institutions	E-Voting*	33576153	2311944	6.886	2296784	15160	99.344	0.656
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		353490	1.053	353490	0	100.000	0.000
	Total	33576153	2665434	7.938	2650274	15160	99.431	0.569
Total		50718493	19610008	38.664	19594848	15160	99.923	0.077
Agenda item no. 2: Alteration of existing Clause III, the Object Clause, of the Memorandum of Association 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
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	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	Total	16941032	16941032	100.000	16941032	0	100.000	0.000
Public- Institutions	E-Voting	201308	3542	1.759	3542	0	100.000	0.000
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	Total	201308	3542	1.759	3542	0	100.000	0.000
Public- Non Institutions	E-Voting*	33576153	2311944	6.886	2296780	15164	99.344	0.656
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		353490	1.053	353490	0	100.000	0.000
	Total	33576153	2665434	7.938	2650270	15164	99.431	0.569
Total		50718493	19610008	38.664	19594844	15164	99.923	0.077

*excludes invalid / abstain votes

For Indiabulls Wholesale Services Limited


Priya Jain
Company Secretary





Khandelwal Ajay & Co.

Chartered Accountants

Report of Scrutinizer(s)

To,
The Director / Company Secretary,
Indiabulls Wholesale Services Limited
Indiabulls House, 448-451, Udyog Vihar, Phase V,
Gurugram, Haryana – 122016

Sub.: Consolidated Scrutinizer's Report on Postal Ballot and remote E-Voting conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) in respect of passing of the resolution contained in the Postal Ballot Notice dated February 16, 2017

Dear Sir,

I, Ajay Khandelwal of M/s Khandelwal Ajay & Co, Chartered Accountants, having our office at C-705, Exotica East Square, Ahinsa Khand II, Indirapuram, Ghaziabad -201014 U.P, was appointed, by the Board of Directors of the Company, as the scrutinizer to conduct remote E-voting process and Postal Ballot, pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, for seeking approval of the shareholders of the Company through Postal Ballot in respect of below mentioned resolutions, as stated in Postal Ballot Notice, dated February 16, 2017, dispatched to the Shareholders by prescribed mode and:

1. The Company completed the dispatch of Postal Ballot Notice, dated February 16, 2017, through permitted mode by February 20, 2017. An advertisement in respect thereof was published, pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, in Business Standard Newspaper (Hindi & English) on February 21, 2017.
2. The Notice of Postal Ballot were sent to those members of the Company, whose name appeared in the Register of Members of the Company on February 17, 2017 (cut-off date).
3. The voting commenced on Tuesday, February 21, 2017 (10:00 a.m. onwards) and remained open till March 22, 2017 (up to 5:00 pm) for physical ballots and as well as for e-voting and the last date of receipt of postal ballot was 5.00 pm on March 22, 2017.
4. The e-voting module of Karvy Computershare Pvt. Ltd. was disabled on March 22, 2017 at 5:00 pm.
5. The votes cast through e-voting were unblocked on March 22, 2017 around 5:02 P.M. in the presence of two witnesses, Mr. Sandeep Kumar Dubey (PAN: BJWPD2310Q) R/o C-2/5 Dalip Park, Modinagar, Distt- Ghaziabad 201204 and Mr. Rajesh Kumar Thakur (PAN: ATDPK9030E) R/o H-10196, Gali No 6, 3rd Floor, Bedanpura, Karol Bagh, New Delhi - 110005 (who are not in the employment of the Company).
6. After the closure of the E-voting, the report on the said voting taken was generated in my presence and the voting was diligently scrutinized.
7. 12 (twelve) physical ballot forms were received upto the last date of receipt of ballot papers i.e. March 22, 2017 (upto 5:00 pm).
8. The consolidated result of E-voting and physical ballot papers in respect of the resolutions contained in the Notice of Postal Ballot:



Item No. 1 - As Special Resolution: Change of name of the Company from "Indiabulls Wholesale Services Limited" to "SORIL Holdings and Ventures Limited" and consequent amendment to Memorandum of Association and Articles of Association of the Company:

(i) Voted in **favour** of resolution:

	Total number of members voted through electronic voting system or through postal ballot	Total number of votes cast in favour of resolution	% of total number of valid votes cast
Remote E-voting	61	19241358	98.120
Voting by Postal Ballot	12	353490	1.803
Total	73	19594848	99.923

(ii) Voted **against** the resolution:

	Total number of members voted through electronic voting system or through postal ballot	Total number of votes cast against the resolution	% of total number of valid votes cast
Remote E-voting	2	15160	0.077
Voting by Postal Ballot	0	0	0.000
Total	2	15160	0.077

(iii) **Invalid votes*:**

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
1	5

*Includes abstain votes

Item No. 2 - As Special Resolution: Alteration of existing Clause III, the Object Clause, of the Memorandum of Association of the Company:

(i) Voted in **favour** of resolution:

	Total number of members voted through electronic voting system or through postal ballot	Total number of votes cast in favour of resolution	% of total number of valid votes cast
Remote E-voting	60	19241354	98.120
Voting by Postal Ballot	12	353490	1.803
Total	72	19594844	99.923



(ii) Voted **against** the resolution:

	Total number of members voted through electronic voting system or through postal ballot	Total number of votes cast against the resolution	% of total number of valid votes cast
Remote E-voting	3	15164	0.077
Voting by Postal Ballot	0	0	0.000
Total	3	15164	0.077

(iii) **Invalid votes***:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
1	5

*Includes abstain votes

9. The Register, all other papers and other relevant records relating to remote e-voting and voting by postal ballot shall remain in our safe custody until the chairman considers, approves and signs the minutes and thereafter the same would be handed over to the Company Secretary of the Company for the safe keeping.

10. The combined report of E-Voting and poll, in the format prescribed under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure – A.

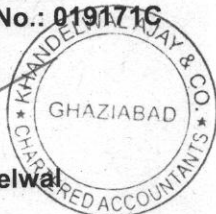
Thanking you,

Yours faithfully,

For Khandelwal Ajay & Co.
Chartered Accountants
Firm ICAI Reg. No.: 0191716

CA Ajay Khandelwal
Proprietor
M. No. : 519516

Place: Gurugram
Date: March 22, 2017
Time: 8.40 p.m.



Annexure A -Format for Voting Results

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