



HOLDINGS AND VENTURES

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 the EXTRA-ORDINARY GENERAL MEETING of the members of **SORIL HOLDINGS AND VENTURES LIMITED** will be held on Monday, the 14th day of May, 2018 at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038, to transact the following businesses:

SPECIAL BUSINESS:

Item No. 1:

To consider and, if thought fit to pass the following resolution, as a Special Resolution, to insert a new clause to the existing Clause III, the Object Clause, of the Memorandum of Association of the Company:

“RESOLVED THAT pursuant to the provisions of Section(s) 4, 13 and 15 and all other applicable provisions, if any, of the Companies Act 2013, read with applicable Rules and Regulations framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s), and subject to the approvals, consents, sanctions and permissions of the Central Government/ Stock exchange(s)/appropriate regulatory and statutory authorities, Clause-III (A) i.e. ‘The Objects to be pursued by the Company on its incorporation’ of the Memorandum of Association of the Company be altered so as to insert new sub-clause 6, as under, in addition to the existing sub-clauses 1 to 5:

6. To acquire, set up, incorporate, promote, establish, organize, manage, sponsor, subsidize, operate companies, trusts, funds, entities or partnerships of all kinds and businesses, including the insurance & assurance business in all branches of life insurance, general insurance including health insurance; the business of raising or acquiring funds for and managing mutual funds, venture capital funds, offshore funds, pension funds, provident funds, insurance funds, alternative investment funds or any other funds; the businesses of portfolio managers, financial services, financial management, financial consultancy, investment advisory and other advisory services.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any committee of directors constituted by the Board) be and is hereby authorised to do all such acts, deeds, matters and things, including without limitation finalisation and/or execution and/or filing of any document, form, statement etc. that may be required to give effect to the above authorisations, as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the members of the Company.”

Item No. 2:

To consider and, if thought fit to pass the following resolution, as a Special Resolution, for change in the name of the Company from ‘SORIL Holdings and Ventures Limited’ to ‘Indiabulls Integrated Services Limited’ and consequential amendment to Memorandum of Association and Articles of Association of the Company:

“RESOLVED THAT pursuant to the provisions of Section(s) 4, 13, 14 and 15 and all other applicable provisions, if any, of the Companies Act, 2013, read with applicable Rules and Regulations framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s), and subject to the approvals, consents, sanctions and permissions of the Central Government/ Stock exchange(s)/appropriate regulatory and statutory authorities, consent of the members of the Company be and is hereby accorded to change the name of the Company from **‘SORIL Holdings and Ventures Limited’** to **‘Indiabulls Integrated Services Limited’**.

RESOLVED FURTHER THAT Clause I (Name Clause) of the Memorandum of Association of the Company be altered so as to read as under:

I. The name of the Company is **‘Indiabulls Integrated Services Limited’**.

RESOLVED FURTHER THAT the extant name of the Company wherever appearing in the Memorandum and Articles of Association be changed accordingly.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any committee of directors constituted by the Board) be and is hereby authorised to do all such acts, deeds, matters and things, including without limitation finalisation and/or execution and/or filing of any document, form, statement etc that may be required to give effect to the above authorisation, as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the members of the Company.”

Item No. 3:

To consider and, if thought fit to pass the following resolution, as an Ordinary Resolution for the appointment of Mr. Manvinder Singh Walia (DIN: 07988213) as Whole-Time Director and Key Managerial Personnel of the Company, designated as Executive Director, for a period of five years, with effect from December 8, 2017:

“**RESOLVED THAT** pursuant to Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule V to the Act and applicable Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to the appointment of Mr. Manvinder Singh Walia (DIN: 07988213), as a Whole-time Director and Key Managerial Personnel of the Company, designated as Executive Director, for a period of five years, with effect from December 8, 2017, at a remuneration, as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his tenure, subject to the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time.”

Item No. 4:

To consider and, if thought fit to pass the following resolution, as an Ordinary Resolution for the appointment of Mr. Gurrappa Gopalakrishna (DIN: 06407040) (Ex- Executive Director, Reserve Bank of India, and Director (with the rank of Deputy Governor) CAFRAL) as Independent Director of the Company, for a period of two years, with effect from December 8, 2017:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and any other applicable provisions of the Companies Act, 2013 including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Gurrappa Gopalakrishna, (DIN: 06407040), (Ex- Executive Director, Reserve Bank of India, and Director (with the rank of Deputy Governor) CAFRAL) be and is hereby appointed as Independent Director of the Company for a period of two years, with effect from December 8, 2017 till December 7, 2019 AND **THAT** he shall not be liable to retire by rotation.”

Item No. 5:

To consider and, if thought fit to pass the following resolution, as an Ordinary Resolution for the appointment of Justice Gyan Sudha Misra (DIN: 07577265) (retired Judge of Supreme Court of India) as Independent Director of the Company, for a period of two years, with effect from December 8, 2017:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and any other applicable provisions of the Companies Act, 2013 including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Justice Gyan Sudha Misra, (DIN: 07577265) (retired Judge of Supreme Court of India) be and is hereby appointed as Independent Director of the Company for a period of two years, with effect from December 8, 2017 till December 7, 2019 AND **THAT** she shall not be liable to retire by rotation.”

Item No. 6:

To consider and, if thought fit to pass the following resolution, as a Special Resolution, to approve Employees Stock Option Scheme:

“**RESOLVED THAT** pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (“the Act”), (including any statutory modification or re-enactment thereof for the time being in force), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,

2014 ("SBEB Regulations") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof and in accordance with the Memorandum and Articles of Association of the Company, the applicable guidelines and clarifications issued by the Reserve Bank of India ("RBI") and any other statutory/regulatory authorities, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall also include a Committee thereof) to create, offer, issue and allot at any time or from time to time, directly to the Eligible Employees (which expression shall, unless repugnant to the context, mean and include the permanent employees of the Company, working in India or out of India, and the Directors of the Company, whether whole-time or not but shall not include the promoter directors, independent directors or directors holding by themselves or through the relatives or through any body corporate, 10% or more of the outstanding equity share capital of the Company), as may be decided solely by the Board, stock options not exceeding 1,00,00,000 (One Crore) in number, representing upto 1,00,00,000 (One Crore) equity shares of the Company, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board, each option giving the right but not the obligation, to the holders, to subscribe for cash, equivalent number of fully paid-up equity shares of face value Rs. 2/- each of the Company, in accordance with the terms of the Company's Stock Option Scheme (hereinafter referred to as 'ESOP Scheme - 2018').

RESOLVED FURTHER THAT any equity shares to be issued and allotted upon exercise of options so granted, by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the offer shall be in accordance with the terms and conditions with regard to price, payment, application, allotment, transfer, etc. prescribed by the SBEB Regulations and in accordance with any other guidelines, rules, regulations and laws to the extent applicable and subject also to the Memorandum and Articles of Association of the Company, provided that:

- a) The Compensation Committee shall determine the eligibility criteria for the Eligible Employees under the ESOP Scheme - 2018 based on the performance criteria as may be finalized by the Compensation Committee ("Eligible Employees").
- b) Such Eligible Employees, as may be decided by the Board, shall be granted stock option(s) under the ESOP Scheme - 2018.
- c) The Board shall determine the actual quantum of options to be granted under ESOP Scheme - 2018 to each Eligible Employee.
- d) The date as decided by the Board/Compensation Committee for the grant of option(s) shall be the grant date.
- e) The principal terms of the ESOP Scheme - 2018 inter alia are as under:
 - i. The Eligible Employees shall be eligible to participate under the said stock option scheme, subject to specified performance and employment conditions. The options granted to the Eligible Employees shall vest within a period of 5 years from the date of grant.
 - ii. The exercise price will be the market price of the equity shares of the Company, being the latest available closing price on the Stock Exchange on which shares of the Company are listed and is having higher trading volume, prior to the date of grant or such other price as may be decided by the Board / Compensation Committee.
 - iii. The exercise period of the vested options shall be 5 years from the vesting of the options, within which the options vested in any Eligible Employee may exercised.
- f) The Board is also empowered to make a fair and reasonable adjustment to the exercise price in case of rights issues, bonus issues, merger, demerger and other corporate actions.
- g) The Company shall conform to the accounting policies prescribed by Securities and Exchange Board of India and as specified by the SBEB Regulations from time to time.
- h) The Company shall use the intrinsic value method for valuation of its options.
- i) As the Company would calculate the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on Earnings Per Share of the Company shall also be disclosed in the Directors' Report.

RESOLVED FURTHER THAT the Board be and is hereby authorized to vary, modify or alter any of the terms and conditions of the ESOP Scheme - 2018, including those for the grant of options, issue of shares on exercise of options, exercise price, vesting period, exercise period, subject to the SBEB Regulations, without seeking fresh approval of the members of the Company.

RESOLVED FURTHER THAT for giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds and things as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the grant of options, allotment of shares on exercise of options etc. and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as they may deem fit.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to delegate all or any of the powers herein conferred by this resolution to any director or directors or to any Committee of directors or any other officer or officers of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue, allotment or listing of the securities, the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring into effect the said Scheme and make modifications, changes, variations, alterations or revisions in the said Scheme from time to time as may be specified by the Board in its absolute discretion for such purpose, with power to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

Item No. 7:

To consider and, if thought fit to pass the following resolution, as a Special Resolution, to approve grant of options under ESOP Scheme - 2018, to employees of subsidiary companies:

“**RESOLVED THAT** pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (“the Act”), (including any statutory modification or re-enactment thereof for the time being in force), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SBEB Regulations”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof and in accordance with the Memorandum and Articles of Association of the Company, the applicable guidelines and clarifications issued by the Reserve Bank of India (“RBI”) and any other statutory/regulatory authorities, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall also include a Committee thereof) to extend the benefits of Company’s Employees Stock Option Scheme (hereinafter referred to as ‘ESOP Scheme - 2018’), proposed in the resolution under Item No. 6 of this Notice, to or for the benefit of Employees of the Company’s subsidiaries, working in India or out of India including Directors (except Promoter Directors, Independent Directors and any Director holding, directly or indirectly, more than 10% of the outstanding Equity shares of the Company) of such subsidiary companies, and on such terms and conditions as may be decided by the Board under ESOP Scheme - 2018 and/or amendments thereto and as allowed under prevailing laws, rules and regulations and/or amendments thereto, from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue, allotment or listing of the securities, the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring into effect the Scheme and make modifications, changes, variations, alterations or revisions in the said Scheme from time to time as may be specified by the Board in its absolute discretion for such purpose, with power to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

Item No. 8:

To consider and, if thought fit, to pass the following resolution, as a Special Resolution, to approve grant of options under ESOP Scheme - 2018, during any one year, to identified eligible employees, equal to, or exceeding 1% of the issued capital of the Company:

“**RESOLVED THAT** pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (“the Act”), (including any statutory modification or re-enactment thereof for the time

being in force), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SBEB Regulations") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof and in accordance with the Memorandum and Articles of Association of the Company, the applicable guidelines and clarifications issued by the Reserve Bank of India ("RBI") and any other statutory/regulatory authorities, consent of the members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall also include a Committee thereof) to identify specific Eligible Employees and to grant /re-grant options, during any one year to such identified employees, equal to, or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant, within the overall limit of 1,00,00,000 (One Crore) stock options under Company's Employees Stock Option Scheme ('ESOP Scheme - 2018').

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and/or the Compensation Committee be and is hereby authorized on behalf of the Company to identified the eligible employees and number of options to be granted to them and to settle all questions, difficulties or doubts that may arise, without the Board being required to seek any further consent / approval of the Members."

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

Place: Mumbai
Date: April 12, 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 13, 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 Friday, May 11, 2018 at 10:00 A.M. and ends on Sunday, May 13, 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, Monday, May 7, 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, Monday, May 7, 2018.
 - VII. The Company has appointed Mr. Sanjeev Aggarwal (Membership No. 501114) of M/s. APT & Co., Practicing Chartered Accountants (Firm Registration Number - 014621C), 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	<p>For Members holding shares in Demat Form:</p> <ul style="list-style-type: none"> For NSDL:- 8 Character DP ID followed by 8 Digits Client ID For CDSL:- 16 digits beneficiary ID <p>For Members holding shares in Physical Form:</p> <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 Friday, May 11, 2018 till 5.00 P.M. on Sunday, May 13, 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 sanjeev@aptllp.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 13, 2018 (cut-off date for dispatch of Notice) and holds the shares of the Company as on Monday, May 7, 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 Nos. 1 and 2:

The Company since its incorporation has been an integral part of Indiabulls group, promoted by Mr. Sameer Gehlaut, the founder promoter of Indiabulls Group. However, during the financial year 2016-17, the name of the Company was changed from ‘Indiabulls Wholesale Services Limited’ to ‘SORIL Holdings and Ventures Limited’. There was no change in the management of the Company or in its controlling stake, at that point of time. Subsequently it has been observed that such change in the name of the Company from ‘Indiabulls’ prefix to ‘SORIL’ prefix often leads to confusion amongst its stakeholders and public at large *vis-à-vis* Company’s association with Indiabulls Group.

During last year, the Company’s Board had decided to venture into new business streams such as life and general insurance, through its wholly owned subsidiaries. To achieve the same and to venture into Commercial Life Insurance business, the Company had acquired Indiabulls Life Insurance Company Limited, a non-operational company with no business or license, and subsequently invested and capitalized it to the tune of Rs. 110 Crores. Further, to undertake and pursue Commercial General Insurance business, “Indiabulls General Insurance Limited” has been incorporated as a wholly-owned subsidiary of the Company. Both the subsidiaries have already engaged themselves with the relevant regulatory authorities for necessary regulatory approvals to pursue Life Insurance and General Insurance businesses, respectively. To capitalize and fund these businesses and to augment Company’s long term resources and to improve its financial leveraging strength, the Promoter group entities of the Company had committed to infuse further capital aggregating to Rs. 462 Crores, by subscribing to its convertible warrants, the issuance of which was in accordance with the members’ approval dated December 16, 2017 and applicable provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. Till date, the Promoter entities have infused Rs. 156.09 Crores in the Company, out of the total committed infusion of Rs. 462 Crores. Since both the proposed

business activities of “Life Insurance” and “General Insurance” will be undertaken by the Company’s wholly owned subsidiaries under the brand “Indiabulls”, to reflect Company’s association with such business and “Indiabulls” group, it is prudent to use the prefix “Indiabulls” in Company’s name.

Further, since Company’s revenues at consolidated level, would comprise of the revenues of various integrated activities / services, being carried out by its subsidiary companies, the Company’s Board has authorized change in its name and in its main objects, by inserting a new clause 6, as stated in Item No.1 of the Notice, to reflect such integrated services / activities therein.

In view of the above, the Board has decided to change its name from ‘**SORIL Holdings and Ventures Limited**’ to ‘**Indiabulls Integrated Services Limited**’ – (1) to reflect the association of the Company, in its name, with Indiabulls Group, to avoid the inadvertent confusion among its stakeholders and public at large, and (2) to reflect various, existing and proposed, integrated activities / services, carried out at consolidated level through its subsidiaries.

The availability of the name ‘**Indiabulls Integrated Services Limited**’ has also been confirmed by the concerned Office of Registrar of Companies, Ministry of Corporate Affairs, Government of India vide their approval letter dated March 27, 2018. The National Stock Exchange India Limited and BSE Limited, at which the Company’s equity shares are listed, have also vide their letters dated April 12, 2018 and April 10, 2018, respectively, granted in-principle approval to the Company to change its name to ‘**Indiabulls Integrated Services Limited**’.

Since for effecting any change in its Memorandum of Association (“MOA”) and Articles of Association (“AOA”), prior consent of the members by way of Special Resolution is required; the approval of the members is being sought, on resolutions as set out at Item Nos. 1 and 2 of the Notice. Your Directors recommend the same for approval of the members as Special Resolutions. The MOA, proposed to be amended in the manner as mentioned above, is being uploaded on the Company’s website for perusal by the Members. A copy of the existing and proposed MOA would also be available for inspection by the members at the registered office and corporate office of the Company on all working days (Monday to Friday) between 11.00 A.M. to 4.00 P.M. up to the date of EGM.

None of the Directors or Key Managerial Persons of the Company or their relatives is/are in any way concerned or interested, financially or otherwise, in the said resolutions, set out at Item Nos. 1 and 2 of the Notice.

Item No. 3

Upon recommendation by the Nomination & Remuneration Committee, the Board had appointed Mr. Manvinder Singh Walia (DIN: 07988213), as a Whole-time Director and Key Managerial Personnel of the Company, designated as Executive Director, for a period of five years, with effect from December 8, 2017, at ‘Nil’ remuneration (excluding the ESOPs, if any, under Company’s, existing or future, employees stock option schemes). In terms of the applicable provisions of the Companies Act, 2013 read with relevant rules made thereunder, members’ approval is required for Mr. Walia to hold the office as such, at a remuneration, as may be recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his tenure, subject to the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time.

Brief profile of Mr. Manvinder Singh Walia is as under:

Mr. Manvinder Singh Walia has over 22 years of industry experience and brings deep operational knowledge and first-hand experience in shaping the business strategy, operations etc. Mr. Walia has a rich and varied experience of building and scaling up insurance and SME lending businesses, during which he held regional and national level roles within sales, credit and collections. He has exposure to all aspects of insurance products and its sales and marketing, business development, resource mobilization, credit control, retail banking operations, collections etc. Prior to Indiabulls in 2007, he worked with Standard Chartered Bank and last held position was Zonal Head (SME) at Standard Chartered Bank, where he was responsible for development of business plan for south region, and also monitoring DSR productivity, portfolio behaviour. He also worked with Apple Finance for couple of years and was responsible for business generation and branch management, responsible for credit appraisal of proposals.

Mr. Walia holds a master’s degree in business administration.

He does not hold any shares in the Company and is not related to any other director on the Board of the Company. He is also on the Board of Indiabulls General Insurance Limited.

Keeping in view his vast experience and managerial skills, the Board is of the view that it will be in the interest of the Company that he is appointed as a Whole-time Director on the Board of the Company.

Accordingly, the Board recommends the resolution, as set out at Item No. 3 of this Notice, for the approval of the Members of the Company by way of an Ordinary Resolution. Except Mr. Walia, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice.

Item Nos. 4 & 5:

To introduce more professionalism, diversified experience and the highest standards of Corporate Governance in its management at Board level, the Board of the Company, on recommendation of the Nomination & Remuneration Committee, had appointed Mr. Gurrappa Gopalakrishna [Ex- Executive Director, Reserve Bank of India, and Director (with the rank of Deputy Governor) CAFRAL] and Justice Gyan Sudha Misra (retired Judge of Supreme Court of India), as Independent Directors on the Board of the Company, for a period of two years, with effect from December 8, 2017.

The Board of Directors of the Company has proposed the appointments of Mr. Gurrappa Gopalakrishna and Justice Gyan Sudha Misra, as Independent Directors of the Company for a period of two years, with effect from December 8, 2017 till December 7, 2019, not liable to retire by rotation. The proposed appointments of Independent Directors, in the manner as set out in Item Nos. 4 & 5 of this Notice, are in compliance with the applicable provisions of the Companies Act 2013 ("Act") and of the Listing Regulations.

Brief profile of the proposed appointees are as under:**Mr. Gurrappa Gopalakrishna (Ex- Executive Director, Reserve Bank of India, and Director (with the rank of Deputy Governor) CAFRAL), Independent Director (DIN: 06407040)**

Mr. G Gopalakrishna, an Ex- Executive Director, Reserve Bank of India, and Director (with the rank of Deputy Governor) CAFRAL, worked for over 33 years in the areas of banking regulation and supervision Departments of RBI and thus having all round experience as a Regulator and Supervisor. During his long stint with RBI, he was overseeing the Department of Banking Supervision, Dept. of Non-Banking Supervision, Financial Stability Unit, Department of Communication, Dept. of Information Technology, Secretary's Dept., Foreign Exchange Department, Department of Payment and Settlement System of the RBI. He also headed the Deposit Insurance and Credit Guarantee Corporation.

He was the Chairman and/or Member of several Working Groups/ Committees set up by the Bank/Government of India. He was RBI's Nominee Director in State Bank of Travancore (now merged with SBI) and ECGC. He is also senior strategic advisor to Yes Bank and Consultant to ISACA, USA.

Mr. Gopalakrishna is a law graduate and a Certified Associate of Indian Institute of Bankers and also holds degree of Bachelor of Arts. He does not hold any shares of the Company and is not related to any other director on the Board of the Company. He is also an Independent Director on the Board of Invent Assets Securitisation and Reconstruction Private Limited, West End Housing Finance Limited and Dena Bank. He does not hold any shares in the Company and is not related to any other director on the Board of the Company.

Justice Gyan Sudha Misra (retired Judge of Supreme Court of India), Independent Director (DIN: 07577265)

Justice Gyan Sudha Misra is a retired Judge of Supreme Court of India. Before her elevation to Supreme Court of India, she was the Chief Justice of Jharkhand High Court, prior to which she has also served as a Judge of Patna High Court and of Rajasthan High Court. Before joining the Judiciary, she practiced law for around 21 years in the Supreme Court of India specializing in civil, criminal & constitutional matters. She was also actively associated with the activities of the lawyers and the legal profession and served as a Treasurer, Joint Secretary and Member Executive Committee of the Supreme Court Bar Association, several times.

Justice Misra holds Graduate Degree in Law and Post Graduate Degree in Political Science from the Patna University. Justice Misra does not hold any share in the Company and she is not related to any other director of the Company. She is also an Independent Director on the Board of Indiabulls Housing Finance Limited and Indiabulls Real Estate Limited. She does not hold any shares in the Company and is not related to any other director on the Board of the Company.

The Company has received from the proposed appointee directors, a declaration to the effect that they respectively fulfill the criteria of independence as provided in Section 149(6) of the Act. In the opinion of the Board, the proposed appointees fulfill the conditions specified in the Act and Rules made thereunder and Listing Regulations for their appointment as Independent Directors of the Company and they are independent of the Management of the Company.

Pursuant to and in terms of the applicable provisions of the Companies Act, 2013 including Companies (Appointment and Qualification of Directors) Rules, 2014 read with relevant Schedules to the Companies Act, 2013 and Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, members' approval, by way of Ordinary Resolutions, are required for the appointments of Independent Directors of the Company, in the manner as set out at Item Nos. 4 & 5 of this Notice.

The Board accordingly recommends, passing of the Ordinary Resolutions, as set out at Item Nos. 4 & 5 of this Notice, for the approval of the Members of the Company.

Except the proposed appointees, in respective resolutions set out at Item Nos. 4 & 5 of this Notice, proposing their appointments, 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 respective resolutions.

Item Nos. 6, 7 & 8

In the present competitive economic environment in the country and in the long-term interests of the Company and its members, it is necessary that the Company adopts suitable measures for attracting and retaining qualified, talented and competent personnel. With a view to motivate the employees of the Company by rewarding performance and for retaining best talents, the Board of Directors has, at its meeting held on April 12, 2018, recommended and principally approved the launch of an employee stock option Scheme ("ESOP Scheme - 2018"), subject to the receipt of members' approval in terms of the resolution set out at Item No. 6 of the Notice vis-a-vis the employees of the Company and extending the benefits of the scheme favouring the employees of its subsidiary companies in terms of the resolution set out at Item No. 7 of the notice. The Scheme has been designed with a view to foster a sense of ownership and belongingness amongst personnel.

ESOP Scheme - 2018 has been formulated in accordance with the provisions of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended, including any circulars / notifications / clarifications / guidelines / regulations etc., as may be issued by SEBI, from time to time ("SBEB Regulations") and in accordance with the Articles of Association of the Company.

Further, any grant / re-grant of stock options to identified Eligible Employee(s), during any one year, under the said scheme, may exceed 1% of the issued capital of the Company at the time of grant of options. The approval of the members by way of separate resolution, as SBEB Regulations, is therefore being sought as set out at Item No. 8 of the Notice.

The main features of ESOP Scheme - 2018 are as under:

1. Total number of options to be granted

Upto 1,00,00,000 (One Crore) equity options will be available for grant to Eligible Employees (which expression shall, unless repugnant to the context, mean and include the permanent employees of the Company and its subsidiaries, working in India or out of India, and the Directors of the Company and its subsidiaries (both present and future), whether whole-time or not but shall not include the promoter directors, independent directors or directors holding by themselves or through the relatives or through any body corporate, 10% or more of the outstanding equity of the Company). Each option (after it is vested) will be exercisable for one equity share of face value Re. 2/- each fully paid-up, of the Company on payment of the exercise price to the Company.

2. Identification of classes of employees entitled to participate in ESOP Scheme - 2018

Employees may be granted stock options based on the eligibility criteria determined by the Board ("Eligible Employees"). All Eligible Employees shall be eligible to participate in ESOP Scheme - 2018.

3. Requirement of vesting and period of vesting

The vesting period shall be 5 years, within which the vesting of the options granted to the employees in pursuance of ESOP Scheme - 2018 shall take place.

4. Maximum period within which the options shall be vested

The maximum period of vesting shall be 5 years from the date of grant of option(s).

5. Exercise Price

The exercise price will be the market price of the equity shares of the Company, being the latest available closing price on the Stock Exchange on which shares of the Company are listed and is having higher trading volume, prior to the date of grant or such other price as may be decided by the Board / Compensation Committee.

6. Exercise Period and the process of Exercise

The exercise period shall be 5 years from the date of respective vesting, within which the options vested in any eligible employee have to be exercised. The options will be exercisable by the employees by a written application to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Board/Compensation Committee from time to time. The options will lapse if not exercised within the specified exercise period.

7. Appraisal Process for determining the eligibility of the employees to participate in ESOP Scheme - 2018

The appraisal process for determining the eligibility of the employee will be specified by the Compensation Committee, and will be based on criteria such as seniority of employee, length of service, performance record, merit of the employee, future potential contribution by the employee and/or such other criteria that may be determined by the Compensation Committee at its sole discretion.

8. Maximum number of options to be issued per employee and in aggregate

The aggregate number of all options to be granted to Eligible Employees under the ESOP Scheme - 2018 shall not exceed 1,00,00,000 (One Crore) options, convertible into equivalent number of equity shares of the Company. The Board/Compensation Committee shall determine the actual quantum of options to be granted under ESOP Scheme - 2018 to each participant within the aggregate limit of all such grants, being 1,00,00,000 (One Crore) in number.

9. Implementation and Administration

The ESOP Scheme - 2018 shall be implemented and administered directly by the Company. No amount of loan, whatsoever, shall be required to be given to any trust for implementation of ESOP Scheme - 2018.

10. New issue/ Secondary acquisition

The equity shares to be issued to Eligible Employees under the ESOP Scheme - 2018, upon exercise of stock options, shall be out of issue of new shares without any secondary acquisition.

11. Lock-in period, if any

The lock-in, if any, on the transfer of shares, allotted upon exercise of options shall be determined by the Board/Compensation committee.

12. Conditions under which options vested in employees may lapse

The options will lapse if not exercised within the specified exercise period. Further in the event of resignation or termination of employment, the terms/period for lapse shall be as determined by the Board/Compensation committee.

13. Disclosure and Accounting Policies

The Company shall conform to the accounting policies prescribed by Securities and Exchange Board of India and as specified by the SBEB Regulations from time to time.

14. Method of option valuation

To calculate the stock-based remuneration, the Company shall use the Intrinsic Value method for valuation of options granted. As the Company is using the intrinsic value method for valuation of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on Earnings Per Share of the Company shall also be disclosed in the Directors' Report.

15. Taxes / Levies

Liability of paying taxes as may be imposed / levied on the Options granted pursuant to ESOP Scheme - 2018 shall be entirely on the option holder.

The Directors and Key Managerial Persons (KMPs) are deemed to be concerned or interested in the resolutions, to the extent of the stock options/resultant shares that may be offered to them under the ESOP Scheme - 2018. 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 Nos. 6, 7 & 8 of this Notice.

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

Place: Mumbai
Date: April 12, 2018

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



HOLDINGS AND VENTURES

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:

- Name: _____ E-mail ID: _____
Address: _____
Signature: or failing him / her
- Name: _____ E-mail ID: _____
Address: _____
Signature: or failing him / her
- 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 Monday, the 14th 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 resolutions set out in the Notice convening the meeting, as indicated below:

RESOLUTION NO.	RESOLUTION
1	Alteration in Clause III, the Object Clause, of the Memorandum of Association of the Company, by inserting a new clause to existing Clause III.
2	Change in the name of the Company from 'SORIL Holdings and Ventures Limited' to 'Indiabulls Integrated Services Limited' and consequent amendment to Memorandum of Association and Articles of Association of the Company.
3	Appointment of Mr. Manvinder Singh Walia (DIN: 07988213) as Whole-Time Director and Key Managerial Personnel of the Company, designated as Executive Director, for a period of five years, with effect from December 8, 2017.
4	Appointment of Mr. Gurrappa Gopalakrishna (DIN: 06407040) [Ex- Executive Director, Reserve Bank of India, and Director (with the rank of Deputy Governor) CAFRAL] as Independent Director of the Company, for a period of two years, with effect from December 8, 2017.

5	Appointment of Justice Gyan Sudha Misra (DIN: 07577265), (retired Judge of Supreme Court of India) as Independent Director of the Company, for a period of two years, with effect from December 8, 2017.
6	Authorisation for launch of Employees Stock Option Scheme (ESOP Scheme - 2018).
7	Authorisation for grant of options under ESOP Scheme - 2018, to eligible employees of subsidiary companies.
8	Authorisation for grant of options under ESOP Scheme - 2018, during any one year, to identified eligible employees, if any, equal to, or exceeding 1% of the issued capital of the Company.

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.



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

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 Monday, the 14th 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

