



INDIABULLS HOUSING FINANCE LIMITED

CIN: L65922DL2005PLC136029

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

Email: homeloans@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240,

Website: www.indiabullshomeloans.com

NOTICE

NOTICE is hereby given that the TWELFTH ANNUAL GENERAL MEETING of the members of **INDIABULLS HOUSING FINANCE LIMITED** will be held on Friday, the 8th day of September, 2017 at 10:00 A.M. at **Mapple Emerald, Rajokri, NH-8, New Delhi-110038**, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company as at March 31, 2017, and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of interim dividends, declared on equity shares of the Company, for the financial year 2016-17.
3. To appoint a Director in place of Mr. Ajit Kumar Mittal (DIN: 02698115), a Whole Time Director & Key Managerial Personnel, designated as an Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Ashwini Omprakash Kumar (DIN: 03341114), a Whole Time Director & Key Managerial Personnel, designated as Deputy Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Registration No.: 301003E/E300005), be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Regn. No. 117366W/W-100018), the retiring Statutory Auditors, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of seventeenth Annual General Meeting of the Company, subject to ratification of their appointment by the Members at every intervening Annual General Meeting held after this Annual General Meeting, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.”

SPECIAL BUSINESS:

Item No. 6:

To consider and if thought fit, to pass the following resolution, as a Special Resolution, for increase in borrowing powers of the Company:

“RESOLVED THAT in supersession of the resolution passed at the 11th Annual General Meeting of the Company held on September 8, 2016, authorizing the Company to borrow monies upto an aggregate of ₹ 1,25,000 Crore, consent of the members of the Company be and is hereby accorded under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder, as may be amended from time to time, to the Board of Directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any committee(s) constituted / to be constituted by the Board to exercise its powers conferred by this resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained by the Company’s bankers in its ordinary course of business), may exceed the aggregate of its paid-up capital and free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of ₹ 145,000 Crore.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which the Company borrows the money, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such other acts, deeds and things, as it may deem necessary, in its absolute discretion, including to execute all such agreements, documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred, to any Committee of Directors and / or directors and / or officers of the Company, to give effect to the authority of this resolution.”

Item No. 7:

To consider and if thought fit to pass the following resolution as a Special Resolution, for issue of Non-Convertible Debentures and/or other hybrid instruments, of the Company, on private placement basis:

“RESOLVED THAT pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, the Housing Finance Companies Issuance of Non-Convertible Debentures on a Private Placement Basis (NHB) Directions, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, and subject to other applicable regulations/ guidelines, consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers conferred by this resolution) to issue Redeemable Non-Convertible Debentures (“NCDs”) secured or unsecured and/or Bonds and/or any other hybrid instruments (not in the nature of equity shares), which can be classified as being Tier II capital under the provisions of the Housing Finance Companies (NHB) Directions 2010, for cash, either at par or premium or discount to the face value, under one or more shelf disclosure documents and/or under one or more letters of offer, as may be issued by the Company, and in one or more series, on private placement basis, from time to time, during a period of one year from the date of passing of this Resolution, such that the total amount to be raised through issue of such NCDs / Bonds / any other hybrid instruments shall be within the shareholders’ existing authorization of upto ₹ 125,000 Crore.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such other acts, deeds and things, as it may deem necessary, in its absolute discretion, including to execute all such agreements, documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred, to any Committee of Directors and / or directors and / or officers of the Company, to give effect to the authority of this resolution.”

Item No. 8:

To consider and if thought fit to pass the following resolution as a Special Resolution, for amendment in the Articles of Association of the Company:

“RESOLVED that pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Rules framed thereunder, as may be amended from time to time, consent of the members of the Company be and is hereby accorded to amend the Articles of Association of the Company by inserting the following new article as ‘Article 67A’ after Article no. 67’:

“Article 67A: The Company may carry out consolidation and re-issuance of its debt securities, pursuant to and in terms of the provisions of Regulation 20A of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as may be amended, from time to time.

Item No. 9:

To consider and if thought fit to pass the following resolution as an Ordinary Resolution, for the re-appointment of Mr. Sameer Gehlaut (DIN: 00060783) as a Whole-time Director & Key Managerial Personnel, designated as Executive Chairman of the Company, for a further period of five years, with effect from March 19, 2018:

“RESOLVED THAT pursuant to the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, consent of the members, be and is hereby accorded to the re-appointment of Mr. Sameer Gehlaut (DIN: 00060783) as a Whole-Time Director and Key Managerial Personnel, designated as Executive Chairman of the Company, for a further period of five years, w.e.f. March 19, 2018.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, Mr. Sameer Gehlaut, Executive Chairman of the Company, who has opted not to seek any increase in remuneration payable to him during the current financial year, shall be paid a remuneration, subject to an upward revision of upto 15% on annual basis, during his tenure of five years, w.e.f. March 19, 2018, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice, subject however that the remuneration to be paid shall be as recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his said tenure, which shall be within 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. 10:

To consider and if thought fit to pass the following resolution as an Ordinary Resolution, for the re-appointment of Mr. Gagan Banga (DIN: 00010894) as a Whole-Time Director & Key Managerial Personnel, designated as Vice-Chairman, Managing Director & CEO of the Company, for a further period of five years, with effect from March 19, 2018:

“RESOLVED THAT pursuant to the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, consent of the members, be and is hereby accorded to the re-appointment of Mr. Gagan Banga (DIN: 00010894) as a Whole-Time Director and Key Managerial Personnel, designated as Vice-Chairman, Managing Director & CEO of the Company, for a further period of five years, w.e.f. March 19, 2018.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, Mr. Gagan Banga, during his tenure of five years, w.e.f. March 19, 2018, as Vice-Chairman, Managing Director & CEO of the Company, shall be paid a remuneration, subject to an upward revision of upto 15% on annual basis, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice, subject however that the remuneration to be paid shall be as recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his said tenure, which shall be within 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. 11:

To consider and if thought fit to pass the following resolution as an Ordinary Resolution, for the re-appointment of Mr. Ajit Kumar Mittal (DIN: 02698115) as a Whole-Time Director & Key Managerial Personnel and designated as Executive Director of the Company, for a further period of five years, with effect from March 19, 2018:

“RESOLVED THAT pursuant to the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, consent of the members, be and is hereby accorded to the re-appointment of Mr. Ajit Kumar Mittal (DIN: 02698115) as a Whole-Time Director and Key Managerial Personnel, designated as Executive Director of the Company, for a further period of five years, w.e.f. March 19, 2018.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, Mr. Ajit Kumar Mittal, during his tenure of five years, w.e.f. March 19, 2018, as an Executive Director of the Company, shall be paid a remuneration, subject to an upward revision of upto 15% on annual basis, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice, subject however that the remuneration to be paid shall be as recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his said tenure, which shall be within 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. 12:

To consider and if thought fit to pass the following resolution as an Ordinary Resolution, for the re-appointment of Mr. Ashwini Omprakash Kumar (DIN: 03341114) as a Whole-Time Director & Key Managerial Personnel, designated as Deputy Managing Director of the Company, for a further period of five years, with effect from March 19, 2018:

“RESOLVED THAT pursuant to the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, consent of the members, be and is hereby accorded to the re-appointment of Mr. Ashwini Omprakash Kumar (DIN: 03341114) as a Whole-Time Director and Key Managerial Personnel, designated as Deputy Managing Director of the Company, for a further period of five years, w.e.f. March 19, 2018.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, Mr. Ashwini Omprakash Kumar, during his tenure of five years, w.e.f. March 19, 2018, as Deputy Managing Director of the Company, shall be paid a remuneration, subject to an upward revision of upto 15% on annual basis, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice, subject however that the remuneration to be paid shall be as recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his said tenure, which shall be within 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. 13:

To consider and if thought fit to pass the following resolution as an Ordinary Resolution, for the appointment of Mr. Sachin Chaudhary (DIN: 02016992) as a Whole-time Director & Key Managerial Personnel, designated as Executive Director of the Company, for a period of five years, with effect from October 21, 2016:

“RESOLVED THAT pursuant to the provisions of Section 160 of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, Mr. Sachin Chaudhary (DIN: 02016992), be and is hereby appointed, as a director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, consent of the members, be and is hereby accorded to the appointment of Mr. Sachin Chaudhary (DIN: 02016992) as a Whole-Time Director and Key Managerial Personnel, designated as Executive Director of the Company, for a period of five years, w.e.f. October 21, 2016.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company Mr. Sachin Chaudhary, during his tenure of five years, w.e.f. October 21, 2016, as an Executive Director of the Company, shall be paid a remuneration, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice, subject however that the remuneration to be paid shall be as recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his said tenure, which shall be within the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time.

By Order of the Board of Directors
For **Indiabulls Housing Finance Limited**

Place: New Delhi
Date: August 10, 2017

Sd/-
Amit Jain
Company Secretary
FCS:5433

NOTES:

- (a) The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, September 4, 2017 to Friday, September 8, 2017 (both days inclusive), for annual closing (for Annual General Meeting).
- (b) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item No. 6 to 13 of the accompanying Notice, is annexed hereto.
- (c) 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 shareholder.

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.

- (d) In accordance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors of the Company shall retire at the conclusion of this Annual General Meeting of the Company. Pursuant to the applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Board of Directors has, on the recommendation of the Audit Committee, recommended for the appointment of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Registration No.: 301003E/E300005) as the Statutory Auditors of the Company, at the Annual General Meeting for a period of five years i.e. to hold office from the conclusion of this Annual General Meeting till the conclusion of the seventeenth Annual General Meeting of the Company, subject to ratification of their appointment by the Members at every intervening Annual General Meeting held after this Annual General Meeting, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors. Consent and certificate u/s 139 of the Companies Act, 2013 have been furnished by M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, to the effect that their appointment, if made, shall be in accordance with the applicable provisions of the Act and the Rules issued thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.
- (e) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Transfer Agent.
- (f) In terms of latest MCA regulations, which has come into force on February 28, 2017 read with MCA's notification dated May 29, 2017, all shares of the Company, in respect of which dividend has not been paid or claimed by any of the Shareholders of the Company, for seven consecutive years or more falling during the period September 7, 2016 till May 31, 2017, shall be transferred to the Investor Education and Protection Fund (IEPF), maintained by SEBI. The modalities for transfer/transmittal of shares from the Companies to the demat account of IEPF along with the due date of such transfer of shares have not yet been notified.
- (g) Electronic copy of the Notice of 12th Annual General Meeting (AGM) of the Company and the Annual Report for FY 2016-17 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 and Annual Report inter-alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form are being sent in the permitted mode(s). The said Notice and the Annual Report are being sent to all the Members, whose names appeared in the Register of Members as on August 4, 2017, and to Directors and the Auditors of the Company. Members may note that said Notice and the Annual Report for FY 2016-17 is also posted on the website of the Company <http://www.indiabullshomeloans.com/>.
- (h) 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 Tuesday, September 5, 2017 at 10:00 A.M. and ends on Thursday, September 7, 2017 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, Friday, September 1, 2017, 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, Friday, September 1, 2017.
- VII. The Company has appointed Mr. Raj Kumar Singh (Membership No 504971) of M/s. Shiv Raj Sohan & Company, Practicing Chartered Accountant, 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:- a) For NSDL:- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL:- 16 digits beneficiary ID For Members holding shares in Physical Form:- • Electronic Voting Event Number (EVEN) followed by Folio Number registered with the Company
Password	Your Unique password is printed on the AGM 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 Tuesday, September 5, 2017 at 10:00 A.M. to Thursday, September 7, 2017 till 5:00 P.M.
- 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 /Fls/Flls/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to rajurajca@gmail.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 August 4, 2017 (cut-off date for dispatch of Notice) and holds the shares of the Company as on the cut-off date (for reckoning voting rights) i.e. September 1, 2017, they may write to Karvy on the email Id: evoting@karvy.com or to Ms. C Shobha Anand, Deputy General Manager, Contact No. 040-67162222, at [Unit: Indiabulls Real Estate 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>’.
- (i) 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 - (j) 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 AGM but have not cast their votes by availing the remote e-voting facility.
 - (k) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, 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 three days 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.
 - (l) 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 <http://www.indiabullshomeloans.com> and on the website of Karvy immediately after the result is declared and the Company shall, simultaneously, forward the results to Stock Exchanges.
 - (m) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection, without any fee, at the Registered Office and at Corporate Office of the Company at Gurugram, during normal business hours (9:30 a.m. to 5:30 p.m.) on all working days except Saturdays, upto and including the date of AGM of the Company.
 - (n) 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. Shareholders 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

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at Item Nos. 6 to 13 of the accompanying Notice dated August 10, 2017.

Item No. 6: Special Resolution, for increase in borrowing powers of the Company to ₹ 145,000 Crores from the existing ₹ 125,000 Crores

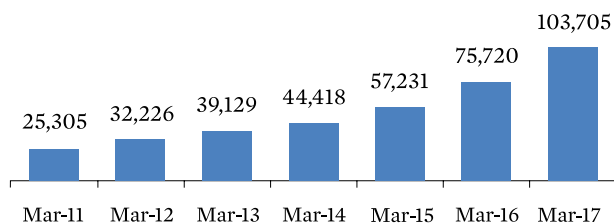
The Company is registered as a Housing Finance Company (HFC) and is in the business of extending loans. Being a non-deposit accepting HFC, the Company relies on borrowings to fund its lending business. The top-line (net) revenue is the Net Interest Income (NII) and is driven by the spread on the Company's loan book – spread is the difference between the rate at which loans are extended by the Company and rate at which the Company borrows monies. Thereafter, the profit of the Company is arrived at by adding to the NII other relatively smaller revenue items like processing fees and other fees, and after netting off operating expenses and credit costs. Profit growth is driven by NII growth, which in turn is derived from continuous book growth. Thus, the Company and its profits grow through growth in loan book. Borrowings fund loan book growth and thus borrowings have to grow for the Company and profits to grow. An inability to enhance the borrowing limit would impede the Company's growth.

Over the past six years, the Company has clocked steady growth. The balance sheet size which stood at ₹ 1,03,705 Cr. as on March 31, 2017 has grown at a six-year CAGR of 27% from ₹ 25,305 Cr at the end of FY2010-11. Similarly, loan assets have grown at a six-year CAGR of 29% and stood at ₹ 91,301 Cr on March 31, 2017 up from ₹ 19,825 Cr at the end of FY2010-11.

Growth in Balance Sheet Size and Loan Assets

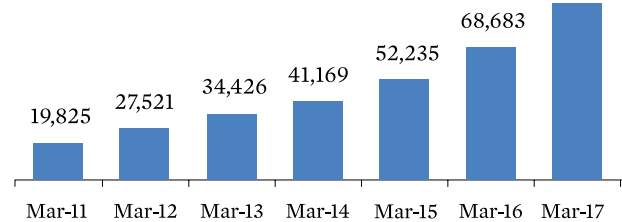
Balance Sheet Size

CAGR: 27%



Loan Assets

CAGR: 29%



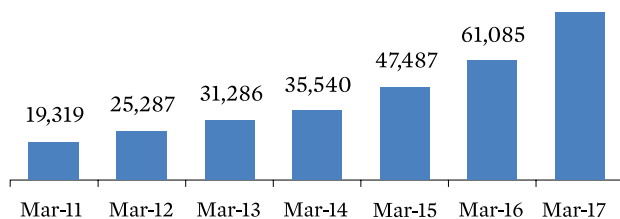
Amounts in ₹ Crores

Loan asset growth has been funded by borrowings which stood at ₹ 85,301 Cr as on March 31, 2017 growing at a six-year CAGR of 28% from ₹ 19,319 Cr at the end of FY2010-11. Expanding loan book has in turn led to steady growth in profits: profit for FY2016-17 stood at ₹ 2,906 Cr and has grown at a six-year CAGR of 25% from ₹ 751 Cr in FY2010-11.

Growth in Borrowings and Profit After Tax

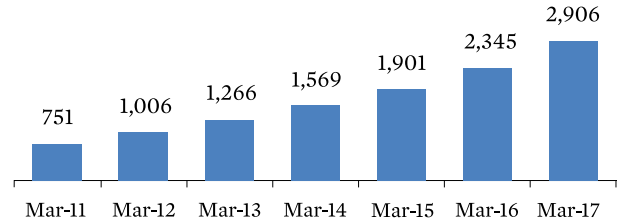
Borrowings

CAGR: 28%



Profit After Tax

CAGR: 25%



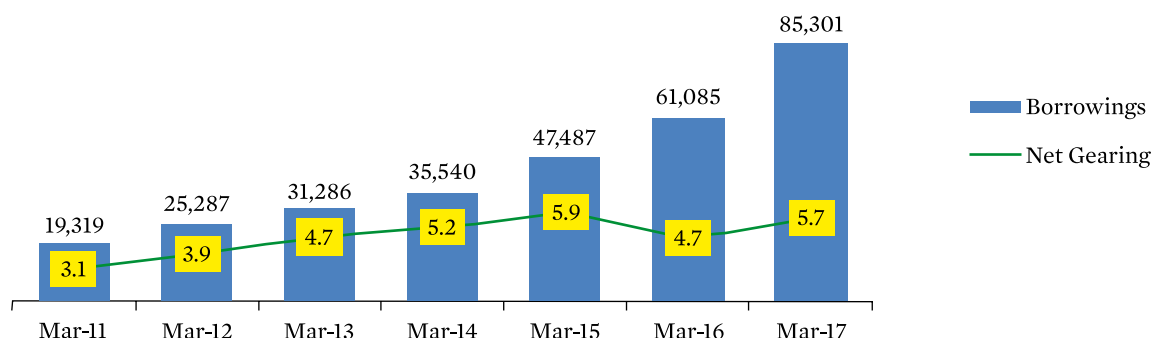
Amounts in ₹ Crores

Return on Equity (RoE), the measure of shareholder earnings, is the ratio of profit to shareholder funds (net worth). RoE is driven by two key factors – the spread and the proportion of book that is funded by borrowings i.e. the leverage. The Company's RoE increases with leverage and thus an optimal leverage is essential for generating shareholder returns. In FY 2016-17 the Company's RoE was 26.0%, substantially higher than the average RoE for HFCs of 19.9%¹.

The Company's net gearing computed as the ratio of [borrowings, net of cash and liquid investments] to [net worth] stood at 5.7x as of March 31, 2017. The Company's gearing is one of the lowest amongst its HFC peers – at the end of FY 2016-17 the average gearing for HFCs was 8.0x¹. The Company thus has sufficient headroom to increase its borrowings and drive RoE expansion.

1. Source: ICRA report on Indian mortgage finance market

Borrowings and Net Gearing



Net Gearing: Borrowings Net of 'Cash & Cash Equivalents' and 'Investments in Liquid Debt Instruments'

Borrowings (₹ Crores)

The shareholders of the Company in their 11th Annual General Meeting held on 8th September, 2016 authorized the Company to borrow monies upto ₹ 125,000 Crores. Against this borrowings as on March 31, 2017 stood at ₹ 85,301 Crores and the borrowings as on June 30, 2017 stood at ₹ 88,468 Crores.

Strong growth, robust profitability and conservative gearing levels are key parameters that a rating agency monitors. Superior performance across these parameters has resulted in a steady rating upgrade trajectory for the Company and today, the Company has the highest long-term credit rating of AAA from three rating agencies. In June 2017, rating agency ICRA, the Indian arm of the leading international credit rating agency Moody's upgraded the Company's rating to AAA. Credit ratings are a key determinant of borrowing costs, and the highest long term credit rating of AAA enables the Company to borrow at fine rates boosting spreads and ultimately profits and RoE.

"Housing for all by 2022" is the government's headline mission and towards this, government agencies and various sectoral regulators have coordinated their efforts to align policies and fiscal incentives. Resultantly, housing and the housing finance industry have bright prospects for an elongated period of growth. Highly rated HFCs, such as your Company, that can fund its growth efficiently are best placed to make the most of this opportunity.

To sustain business growth and to take advantage of opportunities for accelerated growth in a very favorable macro-economic environment, substantial funds may be required to be raised by the Company from various Banks / Institutions / Corporates / Entities etc., the aggregate of which may exceed the existing limits. It is therefore proposed to increase the borrowing limit of the Company from ₹ 125,000 Crores to ₹ 145,000 Crores. While the actual outstanding borrowings at the end of periods such as on March 31, 2018 and June 30, 2018, may be lower than the limit of ₹ 145,000 Crores, approval for a higher amount is sought as intra-year and intra-quarter borrowings can be higher than those at the end of periods. An increase in borrowings will fund book growth driving overall business growth. The increased borrowing limit will permit the Company to grow beyond FY 2017-18 up till September 2018. An inability to enhance the borrowing limit would impede the Company's growth.

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, in a case where the borrowings sought to be made by the Company, together with the outstanding borrowings, at the relevant point of time, exceeds the aggregate of paid up capital and free reserves of the Company, a prior approval of the shareholders by way of a special resolution is required, before the transaction can be effectuated by its Board of Directors.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 6 of this Notice, for the approval of the Members of the Company.

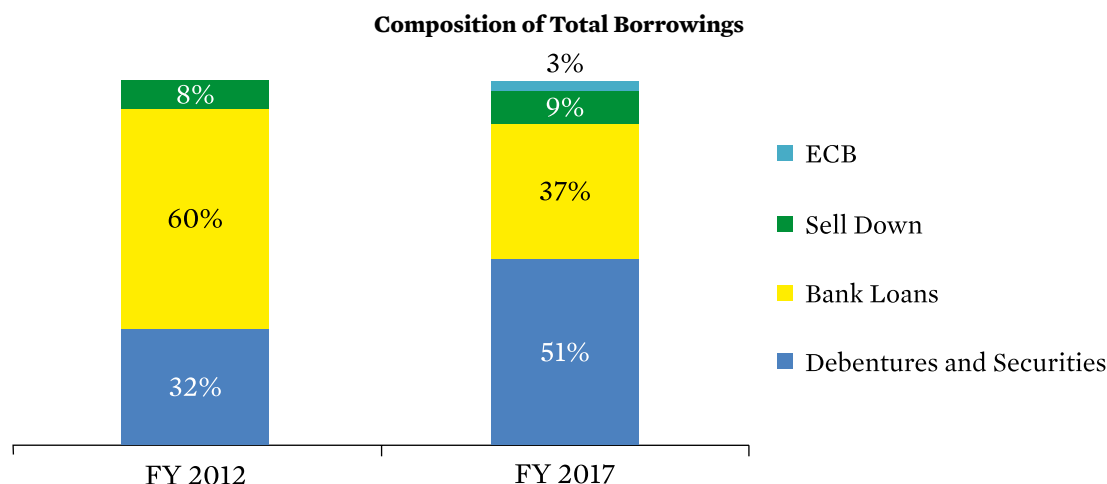
None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Notice.

Item No. 7: Special Resolution to reaffirm the existing limit of ₹ 125,000 Crores for issue of Non-Convertible Debentures and/or other hybrid instruments, of the Company, on private placement basis.

The Board is of the view that the existing limit of ₹ 125,000 Crores for issue of Non-Convertible Debentures (NCDs) and other hybrid instruments (not in the nature of equity shares), is adequate for one more year and no increase in limits is being sought.

The shareholders of the Company at its Annual General Meeting held on September 8, 2016 had authorized the Company to issue Non-Convertible Debentures (NCDs) and other hybrid instruments (not in the nature of equity shares), upto a limit of ₹ 1,25,000 Crores. However, in accordance with the applicable laws viz. the Companies Act, 2013; the Housing Finance Companies Issuance of Non-Convertible Debentures on a Private Placement Basis (NHB) Directions, 2014; the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008; and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the authorization is valid for one year from the date of approval i.e. upto September 7, 2017. Accordingly, approval of Members is being sought to reaffirm the authorization for issue of Non-Convertible Debentures (NCDs) and other hybrid instruments (not in the nature of equity shares), upto a limit ₹ 1,25,000 Crores.

As on March 31, 2017, the outstanding NCDs issued by the Company stood at ₹ 37,243 Crores. NCDs represent one of the most cost-effective sources of funding and a reliable means of diversification of funding sources. Over the last five years, the Company has brought down reliance on bank term loans from 60% at the end of FY 2011-12 to 37% at the end of FY 2016-17. In the same period funding from debentures and securities has risen from 32% at the end of FY 2011-12 to 51% at the end of FY 2016-17.



In June 2017, the Company was upgraded to the highest long-term rating of AAA by ICRA, the Indian arm of the leading international rating agency Moody's. With this upgrade the Company has the highest long-term credit rating of AAA from three rating agencies. The cost at which NCDs are raised, specifically the spread to government bonds are driven by a Company's rating. As the Company has the highest long-term AAA rating, the Company issues NCDs at very fine rates, significantly lower than bank loan rates. Through the first half of FY 2017, NCD rates were lower by as much as 100 to 120 bps from bank loan rates. Despite considerable reduction in bank loan rates since January 2017, the Company issues NCDs at rates that are substantially lower than bank loan rates. Consequently the Company met over 90% of the incremental funding requirements in FY 2016-17 through debentures and securities.

The breadth and depth of Indian debentures and securities market has increased and government focus on housing has opened up new types of instruments and access to a wider set of investors for housing financiers. Funding from foreign investors can now be accessed through masala bonds and External Commercial Borrowings (ECB). With affordable housing being granted infrastructure upto \$ 750 Mn of ECBs can now be raised annually through the automatic route. Indian companies can now also raise funds from foreign debt investors through rupee-denominated masala bonds. With the highest long term credit rating, the Company is best placed to make most of the evolving debenture and security market to raise cost- efficient funding.

Pursuant to and in terms of the provisions of Section 42 of the Companies Act, 2013 read with the Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Board of Directors of the Company, subject to shareholders' approval, by way of a Special Resolution, which is required to be passed every year, can raise funds through issue of NCDs & other Hybrid instruments (not in the nature of equity shares), which can be classified as being Tier II capital under the provisions of Housing Finance Companies (NHB) Directions 2010, beyond September 7, 2017, on a private placement basis, upto one year from the date of shareholders' approval to the resolution, as set out at Item No. 7 of this Notice.

Accordingly, approval of the Members is being sought by way of a Special Resolution as set out at Item No. 7 of this Notice, authorizing the Board to issue NCDs & other Hybrid instruments (not in the nature of equity shares), which can be classified as being Tier II capital under the provisions of Housing Finance Companies (NHB) Directions 2010, on a private placement basis, during a period of one year from the date of this Annual General Meeting (AGM) of the Company, upto an aggregate amount not exceeding the shareholders' existing authorization of ₹ 1,25,000 Crores, which was approved by them in the last AGM held on September 8, 2016.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 7 of this Notice, for the approval of the Members of the Company.

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. 7 of this Notice.

Item No. 8: Special Resolution, for amendment in the Articles of Association of the Company as required by SEBI circular no. CIR/IMD/DF-1/67/2017 dated June 30, 2017

To comply with the provisions of SEBI circular bearing no. CIR/IMD/DF-1/67/2017 dated June 30, 2017, the Company is required to capture enabling provisions in its Articles of Association, to carry out any consolidation and re-issuance of debt securities, pursuant to and in terms of the provisions of Regulation 20A of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as may be amended, from time to time. The SEBI circular stipulates that the enabling provisions should be obtained within six months from the date of the circular viz June 30, 2017. The SEBI circular can be accessed at <http://www.sebi.gov.in/legal/circulars/jun-2017/>