



Indiabulls

Indiabulls Housing Finance Limited

INDIABULLS HOUSING FINANCE LIMITED

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

CIN: L65922DL2005PLC136029

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

Website: <http://financial.indiabulls.com/>

NOTICE

NOTICE IS HEREBY GIVEN THAT THE NINTH ANNUAL GENERAL MEETING of the members of **INDIABULLS HOUSING FINANCE LIMITED** will be held on **Monday, the 11th day of August, 2014 at 10:00 A.M. at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110037**, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2014, Statement of Profit and Loss for the year ended on that date 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 2013-14.
3. To appoint a Director in place of Mr. Gagan Banga (DIN: 00010894), who has been re-designated as Vice-Chairman and Managing Director and retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Ajit Kumar Mittal (DIN: 02698115), designated as Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors of the Company to hold office as such from the conclusion of this AGM until the conclusion of the Twelfth Annual General Meeting of the Company and to fix their remuneration and in this regard 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 Section 139 of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the Audit Committee of the

Board of Directors, Messers Deloitte Haskins & Sells LLP, Chartered Accountants (Regn. No. 117366W/W-100018), be and are hereby re-appointed as the auditors of the Company, for the financial year 2014-15 to financial year 2016 -17, to hold office from the conclusion of this AGM to the conclusion of Twelfth Annual General Meeting, at such remuneration as may be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

Item No. 6:

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as an Ordinary Resolution(s) for appointment of Independent Director(s):

- (a) **“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (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 Dr. Kamalesh Shailesh Chandra Chakrabarty (DIN 03543682), in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Independent Director of the Company, for a period of 5 (five) consecutive years effective from the date of his appointment, as such by the Board **AND THAT** he shall not be liable to retire by rotation.”
- (b) **“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force),



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consent of the members be and is hereby accorded to the appointment of Mr. Rajender Mohan Malla (DIN 00136657), in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Independent Director of the Company, for a period of 5 (five) consecutive years effective from the date of his appointment, as such by the Board **AND THAT** he shall not be liable to retire by rotation.”

Item No. 7:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for issuance of Non-Convertible Debentures and/or other hybrid instruments on a 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 Simplified Listing Agreement for Debt Securities, 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 (“Board”) for making offer(s) or invitation(s) to subscribe to Redeemable Non-Convertible Debentures and/or Bonds and/or any other hybrid instruments, 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, on private placement basis, in one or more tranches, from time to time, during a period of one year from the date of passing of this Resolution within the overall borrowing limits of the Company, as approved by the Members, from time to time.

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 acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 8:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for the payment of commission to non-executive directors:

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the time being in force (including any statutory modification(s) or re-enactment thereof) and the Listing Agreement, consent of the members be and is hereby accorded to the payment of remuneration to the non-executive directors of the Company (i.e. all the directors of the Company other than its Managing Director and /or the Whole-time Directors), in addition to sitting fees and/or reimbursement of expenses for attending the meeting of the Board of Directors of the Company and/or Committees thereof (Board), as the Board may from time to time determine, subject to an overall ceiling of 0.1% (point one percent) of the net profits of the Company, for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof, to be divided among any one or more directors, in such manner, as the Board may, from time to time, determine.”

Item No. 9:

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as an Ordinary Resolution(s) for effecting change in the Board of the Company:

- (a) “**RESOLVED THAT** pursuant to the provisions of Sections 115, 169 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013, for the time being in force, (including any statutory modification(s) or re-enactment thereof), Mr. Karan Singh Khera (DIN 00017236), an Independent Director of the Company, in respect of whom the Company has received a notice in writing



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- from a member proposing his removal from the office of Independent Director, be and is hereby removed from the directorship of the Company.”
- (b) **“RESOLVED THAT** pursuant to the provisions of Sections 115, 169 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013, for the time being in force (including any statutory modification(s) or re-enactment thereof), Mr. Aishwarya Katoch (DIN: 00557488), an Independent Director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his removal from the office of Independent Director, be and is hereby removed from the directorship of the Company.”
- (c) **“RESOLVED THAT** pursuant to the provisions of Sections 115, 169 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013, for the time being in force (including any statutory modification(s) or re-enactment thereof), Mr. Joginder Singh Kataria (DIN: 05202673), an Independent Director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his removal from the office of Independent Director, be and is hereby removed from the directorship of the Company.”
- (d) **“RESOLVED THAT** pursuant to the provisions of Sections 115, 169 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, for the time being in force (including any statutory modification(s) or re-enactment thereof), Mr. Rajiv Rattan (DIN 00010849), a Non-executive Director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his removal from the office of Non-executive Director, be and is hereby removed from the directorship of the Company.”
- (e) **“RESOLVED THAT** pursuant to the provisions of Sections 115, 169 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, for the time being in force (including any statutory modification(s) or re-enactment thereof), Mr. Saurabh Kumar Mittal (DIN 01175382), a Non-executive Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his removal from the office of Non-executive Director, be and is hereby removed from the directorship of the Company.”

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

Sd/-
Amit Jain
Company Secretary

Place: New Delhi
Date: July 6, 2014

Registered Office:
M-62 & 63, First Floor,
Connaught Place, New Delhi - 110 001
CIN: L65922DL2005PLC136029
Email: helpdesk@indiabulls.com



NOTES:

- (a) The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 4th day of August, 2014 to Monday, 11th day of August, 2014 (both days inclusive).
- (b) **A MEMBER ENTITLED TO ATTEND AND VOTE 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.
- (c) Brief resume of Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report and/or in the Explanatory Statement annexed hereto.
- (d) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses set out above is annexed hereto.
- (e) The Notice is being sent to all the Members, whose names appeared in the Register of Members as on July 4, 2014. The Notice of the Meeting is also posted on the website of the Company <http://financial.indiabulls.com>.
- (f) The businesses as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means, as an alternate, 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.
- (g) The voting through electronic means will commence on August 4, 2014 at 10:00 A.M. and will end on August 6,

2014 at 5:00 P.M. The Members will not be able to cast their vote electronically beyond the date and time mentioned above.

- (h) The Company has appointed Mr. Atul Khandelwal of M/s AGK & Company, Practicing Chartered Accountant, as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- (i) The procedure and instructions for e-voting are as follows:
- 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 August 4, 2014 at 10:00 A.M. to August 6, 2014 at 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



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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, 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

ca.agkcompany@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."

- (j) The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (k) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://financial.indiabulls.com/> and on the website of Karvy within two(2) days of passing of the resolutions at the AGM of the Company.
- (l) 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. **So, shareholders whose email address is not registered with us are requested to please get your email address registered with us, so that your Company can contribute to the safety of environment.**

EXPLANATORY STATEMENT

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 9 of the accompanying Notice dated July6, 2014.

Item No. 6(a)

The Board of Directors of the Company (Board) has proposed the appointment of Dr. Kamalesh Shailesh Chandra Chakrabarty (DIN 03543682), as an Independent Director of the Company for a period of 5 (five) years effective from the date of his appointment, as such by the Board.

Brief profile of Dr. Kamalesh Shailesh Chandra Chakrabarty :

Dr. K.C. Chakrabarty, a seasoned and accomplished banker with a distinguished career spanning more than three decades during which he handled a wide range of subjects pertaining to commercial banks in various high level capacities culminating as the Deputy Governor of Reserve Bank of India, from where he finally demitted his office in April, 2014. Born on June 27 1952, Dr. K. C. Chakrabarty holds a Doctorate in



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Statistics from Banaras Hindu University (BHU). He started his career as a teacher and researcher at BHU and went on to have an illustrious professional innings spanning over 26 years at the Bank of Baroda. He was the Chief Executive looking after the Bank's UK operations before being elevated as Executive Director of Punjab National Bank. Dr. Chakrabarty also served as first the Chairman and Managing Director (CMD) of Indian Bank and then as CMD of Punjab National Bank, two of the more prominent public sector banks in India. He also briefly served as Chairman of the Indian Banks' Association (IBA) before assuming charge as the Deputy Governor of Reserve Bank of India in June, 2009.

Dr. Chakrabarty's assignments at Reserve Bank of India included guiding and overseeing the areas pertaining to Supervision of Banks, Currency Management, Financial Stability, Customer Service, Rural Credit and Human Resource Management. He was the Bank's nominee on the Financial Stability Board. Dr. Chakrabarty also served as the Vice-Chairman of the International Network of Financial Education, a multilateral agency set up under the aegis of OECD for promoting financial literacy and financial inclusion across the globe. Dr. Chakrabarty was also Chairman of the Bharatiya Reserve Bank Note Mudran Pvt. Ltd. (BRBNMPL) and Chairman of the Advisory Committee of College of Agricultural Banking (CAB).

During his illustrious career spanning over 30 years with various banks, Dr. Chakrabarty handled diverse portfolios like banking operations and administration, planning, economic research, investment banking, integrated treasury operations, risk management and corporate accounts, international banking, global syndication, etc. He has also been closely connected with various institutes/organisations like National Housing Bank, Oriental Insurance Co. Ltd., United Insurance Co. Ltd., Confederation of Indian Industry (CII), Central Depository Services Ltd. (CDSL), Exim Bank, National Institute of Bank Management (NIBM), Agricultural Finance Corporation Ltd., Indian Institute of Banking & Finance, PNB Gilts Ltd., PNB Housing Finance Ltd. etc. and has also been associated with many Committees/Working Groups, besides being associated at an academic level as a regular visiting faculty in various training institutions in India.

Dr. Chakrabarty does not hold any share in the Company and he is not related to any other director of the Company.

Dr. Chakrabarty has furnished a declaration to the Company confirming that he meets with the criteria of independence, as prescribed for independent directors under Section 149 of the Companies Act, 2013 read with the Rules made thereunder (Act).

In the opinion of the Board, Dr. Chakrabarty fulfills the conditions for his appointment, as an Independent Director of the Company, as specified in the Act and the Listing Agreement, and he is independent of the management of the Company.

Keeping in view his vast experience & knowledge, the Board is of the view that it will be in the interest of the Company that Dr. Chakrabarty is appointed as an Independent Director on its Board.

Upon the approval of the shareholders to his appointment, as an Independent Director, the appointment of Dr. Chakrabarty, as such, shall be formalized by the Board by issuing a letter of appointment to him, which shall be open for inspection by the members at the registered office of the Company, in terms of applicable provisions of the Act.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

In terms of the applicable provisions of the Act, an independent director can hold office, as such, on the Board of the Company for two consecutive terms of upto 5 years each, such appointment having received the prior approval of the shareholders of the Company. Also an Independent Director is not liable to retire by rotation.

Accordingly, the Board recommends the resolution for his appointment, as an Independent Director of the Company, for the approval by the shareholders, as an Ordinary Resolution, as set out at Item No. 6 (a) of this Notice. None of the Directors or Key Managerial Persons of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

Item No. 6 (b)

The Board of Directors of the Company (the Board) has proposed the appointment of Mr. Rajender Mohan Malla (DIN 00136657), as an Independent Director of the Company, for a period of 5 (five) years, effective from the date of his appointment, as such by the Board.

Brief profile of Mr. Rajender Mohan Malla:

Mr. Rajender Mohan Malla, a top quality Management Professional has had a long illustrious career spanning over thirty eight years during which time he held top level and significant decision making positions in various premier Banks and Financial Institutions viz. Industrial Development Bank of India (IDBI) as a Development Financial Institution, IFCI, SIDBI and IDBI Bank. He has dealt extensively with various sectors of the economy and has had extensive interactions with various domestic and international funding



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organizations, government bodies and agencies. He has also been a member of different committees constituted by the Government of India, RBI and SEBI.

Mr. Malla, armed with Masters in Business Administration from the prestigious Faculty of Management Studies, University of Delhi, during his distinguished career has handled various important assignments in the areas of resource mobilization, treasury, HR, IT and accounts besides specializing in lending to sectors such as infrastructure, MSME, retail, housing, etc. He took the challenging task of joining IFCI in the year 2001 and brought about its turnaround by restructuring its liabilities, increasing recoveries and reducing costs, eventually resulting in IFCI managing to post healthy post - tax profits, as at the end of the fiscal 2006-07. The subsequent years saw him handling several position of eminence such as the Chairman and Managing Director of Small Industries Development Bank of India (SIDBI) and the Chairman and Managing Director of IDBI Bank Limited (an entity he had been earlier associated with as a development financial institution) with such important accomplishments as sizeable increase in business operations, several innovations and quantum jump in the post - tax profits. Currently Mr. Malla is working as the Managing Director of PTC India Financial Services Limited, a subsidiary of PTC India Limited which is a public private partnership entity and the largest power trading company of the country.

Mr. Malla does not hold any share in the Company and he is not related to any other director of the Company.

Mr. Malla has furnished a declaration to the Company confirming that he meets with the criteria of independence, as prescribed for independent directors under Section 149 of the Companies Act, 2013 read with the Rules made thereunder (Act).

In the opinion of the Board, Mr. Malla fulfills the conditions for his appointment, as an Independent Director of the Company, as specified in the Act and the Listing Agreement, and he is independent of the management of the Company.

Keeping in view his vast experience & knowledge, the Board is of the view that it will be in the interest of the Company that Mr. Malla is appointed as an Independent Director on its Board.

Upon the approval of the shareholders to his appointment, as an Independent Director, the appointment of Mr. Malla, as such, shall be formalized by the Board by issuing a letter of appointment to him, which shall be open for inspection by the members at the registered office of the Company, in terms of applicable provisions of the Act.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

In terms of the applicable provisions of the Act, an independent director can hold office, as such, on the Board of the Company for two consecutive terms of upto 5 years each, such appointment having received the prior approval of the shareholders of the Company. Also an Independent Director is not liable to retire by rotation.

Accordingly, the Board recommends the resolution for his appointment, as an Independent Director of the Company, for the approval by the shareholders, as an Ordinary Resolution, as set out at Item No. 6 (b) of this Notice. None of the Directors or Key Managerial Persons of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

Item No. 7

In terms of the provisions of Section 42 of the Companies Act 2013 read with the Rules framed thereunder (Act), a company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCDs") on a private placement basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution. The shareholders of the Company in their meeting held on May 26, 2014 have authorized the Company to issue such NCDs. However such authorization shall remain valid uptill May 25, 2015. To get this authorization extended upto a period of one year from the date of this meeting, approval of the members is being sought to enable the Board to issue NCDs and or any other hybrid instruments, which can be classified as being Tier II capital, under the provisions of the Housing Finance Companies (NHB) Directions 2010, within the overall borrowing limits of the Company, as approved by the Members, from time to time.

Your Directors therefore recommend the passing of the Special Resolution, set out at Item No. 7 of this Notice.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said resolution at Item No. 7 of this Notice.

Item No. 8

In terms of Section 197 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement (as may be in force from time to time), all fees / compensation, payable to non-executive directors, including independent directors, requires the prior approval of the Members.



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Accordingly, approval of the Members of the Company is sought by way of a Special Resolution, as set out at Item No. 8 of this Notice.

All the non-executive directors, including independent directors and their relatives are deemed to be interested in the resolution set out at Item No. 8 of this Notice.

None of the whole-time directors/key managerial personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said Resolution at Item No. 8 of this Notice.

Item No.9

The Company has received notices from its shareholders under Section 115 read with Section 169 of the Companies Act, 2013, expressing their desire that the Board of Directors of the Company be reconstituted in the manner that the Board is appropriately constituted to be able to guide the third largest Housing Finance Company in India through the complexities which emerge with size and which get further accentuated as the Company strives to grow its business in a challenging macroeconomic environment. Over the course of the last few years, the business of the Company has been growing steadily across all parameters and the balance sheet of the Company has expanded to amongst the largest in the Housing Finance Industry. As the management team works on growing the business, the directors have to ensure appropriate governance standards and have to also actively involve themselves into risk management and strategic planning. The said shareholders have opined that the Board of the Company should be restructured in a manner that directors with demonstrated skill sets and relevant experience be inducted into its Board. Over the course of the last few years, large financial services companies are de-linking the role of their owners, who are the Non-Executive Directors of the Company from management and overseeing the operations of the Company. To introduce a true sense of professionalism in the Board of the Company and to achieve the highest standards of corporate governance in its management, in consonance with its true spirit, these shareholders are of the view that, the Company, should have one of the finest boards in the financial services industry by inducting more eminent professional directors having enriched career at helmed positions of significant importance and decision making in various premier financial institutions

and banks. To keep the Board of the Company aligned with these objectives, these shareholders have proposed that Mr. Karan Singh Khara, Mr. Aishwarya Katoch and Mr. Joginder Singh Kataria, Independent Directors & Mr. Rajiv Rattan and Mr. Saurabh Kumar Mittal, Non-Executive Directors of the Company shall stand to vacate their office, as such, to enable the Company to induct the greater professionalism by appointing the men with the professional knowledge and experience.

The notices received from these shareholders, are special notices in terms of Section 115 and 169 of the Companies Act, 2013 (the "Act") and the relevant rules as framed thereunder and the receipt and contents thereof are required to be notified to all the shareholders as also the directors to whom the same pertain. Accordingly this explanatory statement may be construed as such notification, in terms of the Act.

The vacation of office by any director, by way of removal, on the basis of special notice(s) received from the shareholders, requires prior approval of shareholders, in terms of the aforesaid sections read with the Rules framed thereunder. The Ordinary Resolution(s), as proposed by these shareholders, set out at Item Nos. 9 (a) to (e) of this notice, are placed for your consideration.

None of the Directors other than those sought to be removed and/or any Key Management Personnel of the Company or their relatives may be deemed to be concerned or interested in the resolutions.

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

Place: New Delhi
Date: July 6, 2014

Sd/-
Amit Jain
Company Secretary

Registered Office:
M-62 & 63, First Floor,
Connaught Place, New Delhi - 110 001
CIN: L65922DL2005PLC136029
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Website: <http://financial.indiabulls.com/>

FORM NO. MGT 11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L65922DL2005PLC136029

Name of the Company: INDIABULLS HOUSING FINANCE LIMITED

Registered Office: M - 62 & 63, First Floor, Connaught Place, New Delhi - 110001.

Website: <http://financial.indiabulls.com>

Name of the Member (s): _____

Registered address: _____

E-mail Id: _____ Folio No. / DP ID No. _____ Client ID No. _____

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

1. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

2. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

3. Name: _____

Address: _____

E-mail Id: _____

Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Ninth Annual General Meeting of the Company, to be held on the **Monday, the 11th day of August, 2014 at 10:00 A.M.** at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110037, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:



RESOLUTION NO.	RESOLUTIONS
	ORDINARY BUSINESS
1	Adoption of the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors and auditors thereon.
2	Confirmation of payment of interim dividends, declared on equity shares for the financial year 2013-14.
3	Re-appointment of Mr. Gagan Banga (DIN 00010894) as a Director, who has been re-designated as Vice Chairman & Managing Director, who is liable to retire by rotation and, being eligible offers himself for re-appointment.
4	Re-appointment of Mr. Ajit Kumar Mittal (DIN 02698115) as a Director, designated as Executive Director, who is liable to retire by rotation and, being eligible offers himself for re-appointment.
5	Appointment of Messers Deloitte Haskins & Sells LLP, Chartered Accountants, having Registration No. 117366W/W-100018 as the auditors of the Company for a period of 3 consecutive years.
	SPECIAL BUSINESS
6	Appointment of the following persons as Independent Directors of the Company for a period of 5 years -
6 (a)	Dr. Kamallesh Shailesh Chandra Chakrabarty (DIN 03543682)
6 (b)	Mr. Rajender Mohan Malla (DIN 00136657).
7	Private placement of Non-Convertible Debentures and/or hybrid instruments.
8	Payment of commission, upto 0.1% of net profits of the Company, to its Non-Executive Directors including its Independent Directors.
9	Change in the Board of the Company by removing its following directors -
9 (a)	Mr. Karan Singh Khera (DIN 00017236).
9 (b)	Mr. Aishwarya Katoch (DIN: 00557488).
9 (c)	Mr. Joginder Singh Kataria (DIN: 05202673).
9 (d)	Mr. Rajiv Rattan (DIN 00010849).
9 (e)	Mr. Saurabh Kumar Mittal (DIN 01175382).

Signed this _____ day of _____, 2014

Signature of Shareholder: _____

Signature of Proxy Holder(s): _____



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.



Indiabulls

Indiabulls Housing Finance Limited

INDIABULLS HOUSING FINANCE LIMITED

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

CIN: L65922DL2005PLC136029

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

Website: <http://financial.indiabulls.com/>

ATTENDANCE SLIP

Folio No.* _____

No of Shares _____

DP ID _____

Client ID _____

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 Ninth Annual General Meeting of the Company held on **Monday, the 11th day of August, 2014 at 10:00 A.M** at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110037.

Member's Signatures

Proxy's Signatures

*Applicable for Members holding shares in Physical form.