



INDIABULLS COMMERCIAL CREDIT LIMITED

(CIN: U65923DL2006PLC150632)

Registered Office: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi – 110001

Email: homeloans@indiabulls.com, **Tel:** 011-43532950, **Fax:** 011-43532947

Website: <http://indiabullscommercialcredit.com/>

NOTICE

NOTICE is hereby given that 16th Annual General Meeting of the members of **INDIABULLS COMMERCIAL CREDIT LIMITED** will be held on **Monday, September 26, 2022 at 11:00 A.M. (IST)** at the registered office of the Company at 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi – 110001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company, as at March 31, 2022 and Reports of the Board's and Auditors thereon.
2. Declaration of Final Dividend of ₹ 1/- per Equity Share (i.e. 10% on Equity Share of ₹ 10/- each), as recommended by the Board of Directors for the Financial Year ended March 31, 2022.
3. To appoint a Director in place of Mr. Anil Malhan (DIN: 01542646), Non-Executive Director, who retires by rotation as a director and being eligible, offers himself for re-appointment.
4. To fix the annual remuneration of Messrs HEM Sandeep & Co., Chartered Accountants (Firm Registration No. 009907N issued by The Institute of Chartered Accountants of India), Joint Statutory Auditors of the Company at ₹ 20,00,000 (Rupees Twenty Lakhs) plus applicable taxes and reimbursement of out of pocket expenses incurred by such auditor in connection with the audit of the accounts of the Company for the financial year 2022-23 and for such years thereafter till the same is revised, subject to fulfillment of the eligibility norms by such Joint Statutory Auditors in each financial year of their appointment [*During the financial year 2021-22, from November 24, 2021, to end of the fiscal year, the Company had paid ₹ 17,00,000/- (Rupees Seventeen Lacs only) plus applicable taxes and reimbursement of out of pocket expenses to the said firm, against the shareholders' existing authorization for payment of ₹ 20,00,000/- (Rupees Twenty Lacs only) plus applicable taxes and reimbursement of out of pocket expenses for financial year 2021-22*].
5. To fix the annual remuneration of Messrs RAO & EMMAR, Chartered Accountants (Firm Registration No. 003084S issued by The Institute of Chartered Accountants of India), Joint Statutory Auditors of the Company at ₹ 15,00,000/- (Rupees Fifteen Lakhs) plus applicable taxes and reimbursement of out of pocket expenses incurred by such auditor in connection with the audit of the accounts of the Company for the financial year 2022-23 and for such

years thereafter till the same is revised, subject to fulfillment of the eligibility norms by such Joint Statutory Auditors in each financial year of their appointment [During the financial year 2021-22, from November 24, 2021, to end of the fiscal year, the Company had paid ₹12,00,000/- (Rupees Twelve Lacs only) plus applicable taxes and reimbursement of out of pocket expenses to the said firm, against the shareholders' existing authorization for payment of ₹ 15,00,000/- (Rupees Fifteen Lacs only) plus applicable taxes and reimbursement of out of pocket expenses for financial year 2021-22].

SPECIAL BUSINESS:

Item No. 6:

To consider and if thought fit to pass the following resolution as a Special Resolution, for issue of Non-Convertible Debentures and/or Bonds, 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 Securities and Exchange Board of India (“SEBI”) (Issue and Listing of Non Convertible Securities) Regulations, 2021, 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, secured or unsecured (“NCDs”) and/or Bonds, 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 raised by the Company through issue of NCDs / Bonds at any given point of time shall not exceed ₹ 5,000 Crores, which is within the overall borrowing limits of the Company.

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.”

By Order of the Board of Directors
For **Indiabulls Commercial Credit Limited**

Place: Gurugram
Date: August 10, 2022

Sd/-
Ajit Kumar Singh
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, in respect of the business as set out in the AGM Notice is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and on a poll to vote instead of himself and that a proxy need not be a member. The proxy form to be valid and effective should be lodged with the company at its Registered Office, duly completed and signed, not less than 48 hours before the commencement of the AGM.
3. A Proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.
4. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company, a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
5. All documents referred to in this Notice and other statutory registers are open for inspection by the Members on the date of the AGM at the venue of the meeting and also at the Registered Office of the Company between 10:00 a.m. to 4:00 p.m on all working days except Saturdays, Sundays and national holidays, from the date hereof up to the date of the AGM.
6. Members desiring any information relating to the financial statement of the Company are requested to write to the Company at the earliest, so as to enable the Board of Directors to keep the information ready at the AGM.
7. The Board of Directors at their meeting held on Friday, May 20, 2022, have recommendation Final Dividend of ₹ 1/- per equity share (on the face value of ₹ 10 per share) for the financial year 2021-22, for the approval of shareholders of the Company, at the ensuing Annual General Meeting.
8. Members whose names appear in the Register of Members of the Company/ statements of beneficial ownership maintained by the Depositories, on record date/book closure date i.e. on Monday, September 26, 2022, will be entitled to receive this Final Dividend.
9. Tax at source shall be deducted as per applicable provisions of the Income Tax Act, 1961 on the amount of dividend declared and paid by the Company.

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

As required under Section 102(1) of the Companies Act, 2013, the following statement sets out all material facts relating to the special business mentioned under Resolution No. 6 of this Notice. Explanation to ordinary business mentioned under Resolution Nos 4 and 5 has been provided on a voluntary basis.

ITEM NO. 4 & 5:

In compliance with RBI guidelines for appointment of Statutory Central Auditors (SCAs) /Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including Housing Finance Companies) (RBI Guidelines) issued by Reserve Bank of India (RBI) on April 27, 2021 and relevant FAQs (RBI guidelines), the Members of the Company vide their authorization dated November 24, 2021, appointed Messrs HEM Sandeep & Co., Chartered Accountants (Firm Registration No. 009907N issued by The Institute of Chartered Accountants of India) and Messrs RAO & EMMAR, Chartered Accountants (Firm Registration No. 003084S issued by The Institute of Chartered Accountants of India), as Joint Statutory Auditors of the Company, for a period of 3 (three) consecutive years to hold office until the conclusion of the 18th AGM of the Company, subject to them continuing to fulfill the applicable eligibility norms. The Members had also authorized payment of fees to Messrs HEM Sandeep & Co., and Messrs RAO & EMMAR amounting to ₹20,00,000/- and ₹ 15,00,000/- respectively, plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Company for the financial year 2021-22.

During the financial year 2021-22, the Company has paid the following amounts (excluding applicable taxes) to its statutory auditors:

(Amount in ₹)

Name	Statutory Audit Fee [§]
Ajay Sardana Associates*	6,00,000
HEM Sandeep & Co **	17,00,000
RAO & EMMAR **	12,00,000
Total	35,00,000

*Tenure: April 1, 2021 to November 13, 2021.

**Appointed with effect from November 24, 2021

[§]Amount excluding Certification Fee plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Company.

It is now proposed to fix the annual remuneration payable to the Joint Statutory Auditors of the Company as under, plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Company for the financial year 2022-23 and for such years till the same is revised:

(Amount in ₹)

Name	Statutory Audit Fee [§]
HEM Sandeep & Co	20,00,000
RAO & EMMAR	15,00,000
Total	35,00,000

[§]Amount excluding Certification Fee plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Company.

The Audit Committee and the Board of Directors of the Company unanimously recommended payment of remuneration to Messrs HEM Sandeep & Co and Messrs A RAO & EMMAR, being

the Joint Statutory Auditors of the Company as set out at Resolution Nos. 4 and 5 of this Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in Resolution Nos. 4 and 5 of the Notice.

ITEM NO. 6:

To consider and if thought fit, to pass the following resolution as a Special Resolution, for issue of Non-Convertible Debentures, not in nature of equity shares, of the Company, on private placement basis, upto the existing authorizations of ₹ 5,000 Crores:

Pursuant to and in terms 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 members' approval, by way of a Special Resolution, which is required to be passed every year, can raise funds through issue of NCDs and/or Bonds, on a private placement basis, upto one year from the date of members' approval to the resolution, as set out at Item No.6 of this Notice.

Accordingly, approval of the Members is being sought by way of a Special Resolution as set out at Item No. 6 of this Notice, as an enabling authorization for the Board to issue NCDs and/or Bonds, on a private placement basis, during a period of one year from the date of this Annual General Meeting (AGM) of the Company, upto ₹ 5,000 Crores, which is within the overall borrowing limits of the Company.

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 Promoter, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoter, 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.

By Order of the Board of Directors
For **Indiabulls Commercial Credit Limited**

Place: Gurugram
Date: August 10, 2022

Sd/-
Ajit Kumar Singh
Company Secretary



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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]

Name of the Member (s):

Registered address:

E-mail Id: _____

Folio No./DPID Client ID _____

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: _____

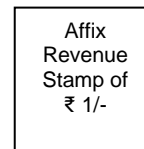
Signature: _____

as my / our proxy(ies) to attend and vote (on a poll) for me / us and on my / our behalf at the 16th Annual General Meeting of the Company, to be held on Monday, September 26, 2022 at 11:00 A.M (IST) at 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi – 110001, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No.	Brief Details of the Resolutions
ORDINARY BUSINESS	
1.	Receipt, consideration and adoption of the audited Standalone Financial Statements of the Company as at March 31, 2022 and Reports of the Board's and Auditors thereon.
2.	Declaration of Final Dividend at the rate of ₹ 1/- per Equity Share (i.e. 10% on Equity Share of ₹ 10/- each) for the Financial Year ended March 31, 2022.
3.	Re-appointment of Mr. Anil Malhan (DIN: 01542646), Non-Executive Director who retires by rotation, and being eligible, offers himself for reappointment.
4.	Fixing of annual remuneration Messrs HEM Sandeep & Co., Chartered Accountants, Joint Statutory Auditors of the Company for the financial year 2022-23 and for such years thereafter till the same is revised.
5.	Fixing of annual remuneration Messrs RAO & EMMAR, Chartered Accountants, Joint Statutory Auditors of the Company for the financial year 2022-23 and for such years thereafter till the same is revised.
SPECIAL BUSINESS	
6.	Approval for issue of Non-Convertible Debentures and/or Bonds, not in nature of equity shares, of the Company, on private placement basis, upto ₹ 5000 Crore.

Signed this _____ day of _____ 2022

Signature of Shareholder: _____



Signature of Proxy Holder(s): _____

Notes:

1. 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.
2. A Proxy need not be a Member of the Company.
3. A person appointed as Proxy shall act on behalf of not more than 50 (fifty) Members and holding not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or Member.



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ATTENDANCE SLIP

Folio No./DPID Client ID: _____ No. of Shares: _____

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 16th Annual General Meeting of the Company held on Monday, September 26, 2022 at 11:00 A.M. (IST) at 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi – 110001.

Member's Signatures

Proxy's Signatures