

SORIL

HOLDINGS AND VENTURES

November 20, 2017

Scrip Code -533520

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

SORILHOLD

National Stock Exchange of India Limited

'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East),
MUMBAI – 400 051

Sub: Outcome of the Board meeting of SORIL Holdings and Ventures Limited ("the Company"), pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI LODR Regulations")

Dear Sir,

This has reference to and is in furtherance of our letter dated November 15, 2017.

The Board of Directors of the Company ("**Board**") at its meeting held today, i.e. November 20, 2017 (which commenced at 6:30 pm and concluded at 8:55 pm), inter alia, considered the expansion of Company's businesses, by incorporating its wholly owned subsidiaries, into the new business ventures of "Life Insurance" and "General Insurance", and then applying for necessary regulatory approvals.

To capitalize and fund these businesses and to augment long term resources to improve the financial leveraging strength of the Company, the Board, at its said meeting, considered raising funds and as a reflection of the confidence that the promoters have in the future of the Company, the promoter group entities of the Company have agreed to subscribe to the offer and infuse further capital. The Board accordingly approved the preferential issue of upto 3,50,00,000 (Three Crores Fifty Lac) Warrants, convertible into equivalent number of equity shares of face value Rs. 2/- each of the Company at conversion price of Rs. 132/- (including a premium of Rs. 130/-) per equity share to M/s Powerscreen Media Private Limited, M/s Calleis Real Estate Private Limited, M/s Calleis Constructions Private Limited and M/s Calleis Properties Private Limited, the promoter group entities, in accordance with applicable provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations").

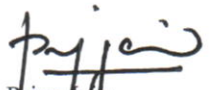
The total fund infusion into the Company by the Promoter group entities would aggregate to Rs. 462 Crores (Rupees Four Hundred Sixty Two Crores), post conversion of warrants.

The offer and issue of these warrants, convertible into equivalent number of equity shares of the Company, is in accordance with SEBI ICDR Regulations and other applicable provisions, if any, prescribed by any other Regulatory Authorities and subject to approval of shareholders of the Company, for which the Board has decided to convene an Extraordinary General Meeting of Shareholders of the Company on Saturday, December 16, 2017 to consider and approve the same.

Please take the above information on record.

Thanking you,

for **SORIL Holdings and Ventures Limited**


Priya Jain
Company Secretary



SORIL Holdings and Ventures Limited

(formerly Indiabulls Wholesale Services Limited)

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Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi-110001 | Tel: 011 30252900 | Fax: 011 30252901

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