



Corporate Announcement

February 16, 2017

Dear Sirs,

Sub: Outcome of the Board meeting of Indiabulls Wholesale Services Limited (“the Company”).

Pursuant to applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Board of Directors of the Company has, in its meeting held today i.e. February 16, 2017 (which commenced at 3:30 p.m. and concluded at 4:40 p.m.), decided to seek approval of the shareholders of the Company, through Postal Ballot, pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration Rules) 2014, for change in the name of the Company from ‘Indiabulls Wholesale Services Limited’ to ‘**SORIL Holdings and Ventures Limited**’ and its objects, to reflect the business activities being carried out by the Company and its subsidiaries, so as to be in compliance with the applicable provisions of SEBI Listing Regulations. To comply with the said SEBI Listing Regulations, National Stock Exchange India Limited and BSE Limited, at which the Company’s equity shares are listed, have vide their letters dated 29th December 2016 & 30th December 2016, respectively, granted their In-principle approval to the Company to change its name to “**SORIL Holdings and Ventures Limited**’. For this purpose the Board has appointed CA Ajay Khandelwal of M/s Khandelwal Ajay & Co., Chartered Accountants, as scrutinizer for conducting the postal ballot process in a fair and transparent manner. The results of the Postal Ballot would be declared on March 22, 2017.

Please take the above information on your record.

Thanking you,

Yours truly

for **Indiabulls Wholesale Services Limited**