



Corporate Announcement

Date: April 12, 2018

Sub: Outcome of the Board meeting of SORIL Holdings and Ventures Limited (“the Company”).

Dear Sirs,

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. April 12, 2018 (which commenced at 5:00 p.m. and concluded at 6:20 p.m.), have, inter alia, approved the following, subject to the approval of the Company’s shareholders and other applicable regulatory approvals, if any:

1. Change in the name of the Company to “**Indiabulls Integrated Services Limited**”, to reflect the association of the Company, in its name, with Indiabulls Group and to reflect various, existing and proposed, integrated activities / services of the Company and its subsidiary companies.

The availability of the name ‘**Indiabulls Integrated Services Limited**’ has been confirmed by the concerned Office of Registrar of Companies, Ministry of Corporate Affairs, Government of India. The National Stock Exchange India Limited and BSE Limited, at which the Company’s equity shares are listed, have also, vide their letters dated 10th April 2018, granted In-principle approval to the Company to change its name to “**Indiabulls Integrated Services Limited**”.

2. Change in the object clause of the Memorandum of Association of the Company, by inserting a new clause for undertaking the businesses of Life and General Insurance, Mutual Fund, and other financial services, through its subsidiaries.
3. Launch of a new Employee Stock Option Scheme, in terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, for grant of upto 1,00,00,000 stock options, convertible into equal number of Equity Shares of face value Rs. 2/- each of the Company, to the employees of the Company and/or its subsidiaries, with a view to motivate and retain the best talent /employees in the Company and its subsidiaries, for their growing business requirements.

The Board, at aforesaid meeting, also decided to convene an extra-ordinary general meeting of the shareholders of the Company, on Monday, the 14th day of May, 2018 at New Delhi, to seek their approval on aforementioned matters and other matters as set out in the EGM Notice dated 12th April 2018.

Please take the above information on your record.

Thanking you,

Yours sincerely,

for **SORIL Holdings and Ventures Limited**