

SORIL

INFRA RESOURCES

SORIL INFRA RESOURCES LIMITED

(formerly Store One Retail India Limited)

CIN: L52190DL2005PLC181536

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

Website: www.sorilinfraresources.com, E-mail: helpdesk@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240

NOTICE

Notice is hereby given that the **THIRTEENTH ANNUAL GENERAL MEETING** of the members of **SORIL INFRA RESOURCES LIMITED** (formerly Store One Retail India Limited) ('the Company') will be held on Saturday, the 29th day of September, 2018 at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company as at March 31, 2018, and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anil Malhan (DIN: 01542646), Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To consider and if thought fit, to pass the following resolution as an ordinary resolution for the appointment of Mr. Divyesh Bharatkumar Shah (DIN: 00010933) as Non-executive Director of the Company:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) and Articles of Association of the Company, Mr. Divyesh Bharatkumar Shah (DIN: 00010933), be and is hereby appointed as a Non-executive Director of the Company, liable to retire by rotation."

4. **To consider and if thought fit, to pass the following resolution as an ordinary resolution for the appointment of Mrs. Sargam Kataria (DIN: 07133394) as Non-Executive Director of the Company:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) and Articles of Association of the Company, Mrs. Sargam Kataria (DIN: 07133394), be and is hereby appointed as a Non-executive Director of the Company, liable to retire by rotation."

5. **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, as amended, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008, 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 ("NCDs") secured or unsecured 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 to be raised through issue of such NCDs / Bonds shall be within the borrowings limits, as per shareholders' authorization, of upto Rs. 1,000 Crores.

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."

6. To consider and if thought fit, to pass the following resolution as an ordinary resolution, for increase in authorized share capital of the Company:

“RESOLVED THAT pursuant to the provisions of Section 61 of the Companies Act, 2013 and the rules framed thereunder and other applicable provisions, if any, and the Articles of Association of the Company, the authorized share capital of the Company be and is hereby increased from Rs. 32,00,00,000/-divided into 2,80,00,000 Equity Shares of Rs. 10/- each and 40,00,000 Preference Shares of Rs. 10/- each to Rs. 50,00,00,000/-divided into 4,60,00,000 Equity Shares of Rs. 10/- each and 40,00,000 Preference Shares of Rs. 10/- each and that the existing Clause V(a) of the Memorandum of Association of the Company be and is hereby substituted with the following Clause V(a):

V(a) The Authorized Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores) divided into 4,60,00,000 (Four Crore Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 40,00,000 (Forty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each.

7. To consider and if thought fit, to pass the following resolution as a special resolution, for increase in the aggregate investment limits of FPIs up to the sectoral cap (i.e. presently 100% of the paid up equity capital of the Company):

“RESOLVED THAT pursuant to the applicable provisions of the Foreign Exchange Management Act (“FEMA”), 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the Companies Act, 2013, and all other applicable rules, regulations, guidelines, laws (including any statutory modifications or re-enactments thereof for the time being in force) and subject to approval / consent of such appropriate authorities including that of the Central Government and Reserve Bank of India, where necessary, and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permission and sanction, the consent of the members of the Company be and is hereby accorded for increasing the aggregate investment cap from 24% of paid-up equity share capital of the Company to the sectoral cap (i.e. presently 100% of the paid up equity share capital of the Company) at any time for the aggregate investments by Foreign Portfolio Investors, registered with the Securities and Exchange Board of India, including their sub-accounts (“FPIs”) in the equity shares of the Company by purchase or acquisition under the Foreign Direct Investment scheme/ portfolio investment scheme under FEMA or otherwise, as permissible, subject to the conditions as may be prescribed under applicable law.

RESOLVED FURTHER THAT the any one of the Directors or Company Secretary be and is hereby authorized to do all such acts, deeds, matters, and things and execute all documents or writings as may be necessary, proper, or expedient for the purpose of giving effect to this resolution.”

8. To consider and if thought fit, to pass the following resolution as a special resolution, for increase in the aggregate investment limits of NRIs up to 24% of the paid up equity capital of the Company:

“RESOLVED THAT pursuant to the applicable provisions of the Foreign Exchange Management Act (“FEMA”), 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the Companies Act, 2013, and all other applicable rules, regulations, guidelines, laws (including any statutory modifications or re-enactments thereof for the time being in force) and subject to approval / consent of such appropriate authorities including that of the Central Government and Reserve Bank of India, where necessary, and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permission and sanction, the consent of the members of the Company be and is hereby accorded for the aggregate investments, at any time, by Non Resident Indians (“NRIs”) in the equity shares of the Company by purchase or acquisition under the portfolio investment scheme under FEMA or otherwise, as permissible, subject to the condition that total holding of all NRIs, in the Company, put together shall not exceed 24% of the paid up equity share capital of the Company, at any time.

RESOLVED FURTHER THAT the any one of the Directors or Company Secretary be and is hereby authorized to do all such acts, deeds, matters, and things and execute all documents or writings as may be necessary, proper, or expedient for the purpose of giving effect to this resolution.”

9. To consider and if thought fit to pass the following Resolution as a Special Resolution for preferential issue of Equity Shares of the Company to certain foreign portfolio investor(s):

“RESOLVED THAT pursuant to the provisions of Sections 42, 62 and all other applicable provisions, if any, of the

Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), various rules, circulars, press notes, clarifications issued by the Department of Industrial Policy and Promotion, the provisions of Foreign Exchange Management Act, 1999 and rules, regulations notifications, circulars, issued thereunder, and any other Rules / Regulations / Guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India, National Stock Exchange of India Limited and BSE Limited (collectively hereinafter referred to as the "Stock Exchanges") where the shares of the Company are listed and/or any other statutory / regulatory authority, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred by this resolution), consent of the members be and is hereby accorded to the Board to create, offer, issue and allot, under the Non-Promoter Category by way of a preferential issue on a private placement basis, from time to time and in one or more tranches, an aggregate of up to 3,900,000 (Three Million Nine Hundred Thousand) fully paid up Equity shares of face value of INR 10/- each of the Company ("Equity Shares") at an issue price of INR 539 (including a premium of INR 529) per Equity Share ("Issue Price"), for a cash consideration aggregating upto INR 2,102,100,000 (Indian Rupees Two Billion One Hundred Two Million One Hundred Thousand), to certain foreign portfolio investor(s), as mentioned hereunder, in such manner and on such terms and conditions as the Board may deem fit and may be mutually agreed upon with the Investor(s) without requiring any further approval or consent from the members, in the manner provided hereunder:

- (a) Upto 3,118,500 (Three Million One Hundred Eighteen Thousand Five Hundred) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 1,680,871,500 (Indian Rupees One Billion Six Hundred Eighty Million Eight Hundred Seventy One Thousand Five Hundred), to M/s Steadview Capital Mauritius Ltd., a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius.
- (b) Upto 781,500 (Seven Hundred Eighty One Thousand Five Hundred) Equity Shares at the Issue Price, for a cash consideration aggregating to INR 421,228,500 (Indian Rupees Four Hundred Twenty One Million Two Hundred Twenty Eight Thousand Five Hundred), to M/s ABG Capital, a foreign portfolio investor registered with the Securities and Exchange Board of India, having its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius.

(hereinafter individually or collectively referred to as the "Investor").

RESOLVED FURTHER THAT in accordance with the provisions of ICDR Regulations, the "Relevant Date" for the purpose of calculating the Issue Price of the Equity Shares is August 30, 2018, being the date which is 30 days prior to the date of the Annual General Meeting of the Company scheduled to be held on September 29, 2018, *inter-alia* to approve this preferential issue of Equity Shares.

RESOLVED FURTHER THAT the Equity Shares to be allotted to the Investor pursuant to the aforesaid preferential issue, shall rank *pari-passu* with the then existing fully paid up Equity Shares of the Company with respect to dividends and voting rights.

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialized form within a period of 15 (fifteen) days from the date of passing of this Resolution provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of Chapter VII of the ICDR Regulations and the Equity Shares so offered, issued and allotted will be in dematerialized form and will be listed subject to the receipt of necessary regulatory permissions and approvals.

RESOLVED FURTHER THAT for the purpose of giving effect to this offer, issue, allotment of the Equity Shares, the Board or any Committee constituted by the Board in this regard, be and are jointly and severally authorized to do all such acts, deeds, matters and things, including filing application, submission of information / documents, instructions, execution of corporate actions, as may be required for seeking all applicable regulatory approvals / filings, to give effect to the issue, allotment and listing of Equity Shares, as they may, in their absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, to make offer to and invite, receive, confirm the advance subscription from the proposed allottee(s), to issue and allot Equity Shares, listing of Equity Shares at Stock Exchanges, where the Equity Shares of the Company are listed, issuing certificates / clarifications, entering into contracts, arrangements, agreements, including a share subscription agreement, documents in connection and incidental thereto, in their absolute discretion, without being required to seek any fresh approval of the Board or of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that their decisions shall be final, binding and conclusive in all respects and further that all acts, deeds and things as would have been done or may be done, to give effect to this authorization, including inviting advance subscription towards issue of Equity Shares, be and is hereby ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers hereinabove, to any Committee of the Board or any Director or Officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution."

10. To consider and, if thought fit to pass the following resolution, as a Special Resolution, to approve Employees Stock Option Scheme:

"RESOLVED THAT pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under ("the Act"), (including any statutory modification or re-enactment thereof for the time being in force), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SBEB Regulations") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof and in accordance with the Memorandum and Articles of Association of the Company, the applicable guidelines and clarifications issued by the Reserve Bank of India ("RBI") and any other statutory/regulatory authorities, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall also include a Committee thereof) to create, offer, issue and allot at any time or from time to time, directly to the Eligible Employees (which expression shall, unless repugnant to the context, mean and include the permanent employees of the Company, working in India or out of India, and the Directors of the Company, whether whole-time or not but shall not include the promoter directors, independent directors or directors holding by themselves or through the relatives or through any body corporate, 10% or more of the outstanding equity share capital of the Company), as may be decided solely by the Board, stock options not exceeding 30,00,000 (Thirty Lakhs) in number, representing upto 30,00,000 (Thirty Lakhs) equity shares of the Company, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board, each option giving the right but not the obligation, to the holders, to subscribe for cash, equivalent number of fully paid-up equity shares of face value Rs. 10/- each of the Company, in accordance with the terms of the '**SORIL Infra Resources Limited Employee Stock Option Scheme – 2018**' ('**SORIL Infra ESOS-2018**').

RESOLVED FURTHER THAT any equity shares to be issued and allotted upon exercise of options so granted, by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the offer shall be in accordance with the terms and conditions with regard to price, payment, application, allotment, transfer, etc. prescribed by the SBEB Regulations and in accordance with any other guidelines, rules, regulations and laws to the extent applicable and subject also to the Memorandum and Articles of Association of the Company, provided that:

- a) The Compensation Committee shall determine the eligibility criteria for the Eligible Employees under the SORIL Infra ESOS-2018 based on the performance criteria as may be finalized by the Compensation Committee ("Eligible Employees").

- b) Such Eligible Employees, as may be decided by the Board, shall be granted stock option(s) under the SORIL Infra ESOS-2018.
- c) The Compensation Committee shall determine the actual quantum of options to be granted under SORIL Infra ESOS-2018 to each Eligible Employee.
- d) The date as decided by the Board/Compensation Committee for the grant of option(s) shall be the grant date.
- e) The principal terms of the SORIL Infra ESOS-2018 inter-alia are as under:
 - i. The Eligible Employees shall be eligible to participate under the said stock option scheme, subject to specified performance and employment conditions. The options granted to the Eligible Employees shall vest within a period of 5 years from the date of grant.
 - ii. The exercise price will be the market price of the equity shares of the Company, being the latest available closing price on the Stock Exchange on which shares of the Company are listed and is having higher trading volume, prior to the date of grant or such other price as may be decided by the Board / Compensation Committee.
 - iii. The exercise period of the vested options shall be 5 years from the vesting of the options, within which the options vested in any Eligible Employee may be exercised.
- f) The Board is also empowered to make a fair and reasonable adjustment to the exercise price in case of rights issues, bonus issues, merger, demerger and other corporate actions.
- g) The Company shall conform to the accounting policies prescribed by Securities and Exchange Board of India and as specified by the SBEB Regulations from time to time.
- h) The Company shall use the intrinsic value method for valuation of its options.
- i) As the Company would calculate the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on Earnings Per Share of the Company shall also be disclosed in the Directors' Report.

RESOLVED FURTHER THAT the Board be and is hereby authorized to vary, modify or alter any of the terms and conditions of the SORIL Infra ESOS-2018, including those for the grant of options, issue of shares on exercise of options, exercise price, vesting period, exercise period, subject to the SBEB Regulations, without seeking fresh approval of the members of the Company.

RESOLVED FURTHER THAT for giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds and things as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the grant of options, allotment of shares on exercise of options etc. and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as they may deem fit.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to delegate all or any of the powers herein conferred by this resolution to any director or directors or to any Committee of directors or any other officer or officers of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue, allotment or listing of the securities, the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring into effect the said Scheme and make modifications, changes, variations, alterations or revisions in the said Scheme from time to time as may be specified by the Board in its absolute discretion for such purpose, with power to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

- 11. To consider and, if thought fit to pass the following resolution, as a Special Resolution, to approve grant of options under SORIL Infra ESOS-2018, to employees of Company's existing/future subsidiaries and/or holding company:**

“RESOLVED THAT pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (“the Act”), (including any statutory modification or re-enactment thereof for the time being in force), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SBE B Regulations”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof and in accordance with the Memorandum and Articles of Association of the Company, the applicable guidelines and clarifications issued by the Reserve Bank of India (“RBI”) and any other statutory/regulatory authorities, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall also include a Committee thereof) to extend the benefits of **‘SORIL Infra Resources Limited Employee Stock Option Scheme – 2018’** (**‘SORIL Infra ESOS-2018’**), proposed in the resolution under Item No. 10 of this Notice, to or for the benefit of Employees of the Company’s existing/ future subsidiaries and/or holding company, working in India or out of India including Directors (except Promoter Directors, Independent Directors and any Director holding, directly or indirectly, more than 10% of the outstanding Equity shares of the Company) of such subsidiaries and/or holding company, and on such terms and conditions as may be decided by the Board under SORIL Infra ESOS-2018 and/or amendments thereto and as allowed under prevailing laws, rules and regulations and/or amendments thereto, from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue, allotment or listing of the securities, the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring into effect the Scheme and make modifications, changes, variations, alterations or revisions in the said Scheme from time to time as may be specified by the Board in its absolute discretion for such purpose, with power to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

12. **To consider and, if thought fit to pass the following resolution, as a Special Resolution, to approve grant of options under SORIL Infra ESOS-2018, during any one year, to identified eligible employees, equal to, or exceeding 1% of the issued capital of the Company:**

“RESOLVED THAT pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (“the Act”), (including any statutory modification or re-enactment thereof for the time being in force), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SBE B Regulations”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof and in accordance with the Memorandum and Articles of Association of the Company, the applicable guidelines and clarifications issued by the Reserve Bank of India (“RBI”) and any other statutory/regulatory authorities, consent of the members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall also include a Committee thereof) to identify specific Eligible Employees and to grant /re-grant options, during any one year to such identified employees, equal to, or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant, within the overall limit of 30,00,000 (Thirty Lakhs) stock options under **‘SORIL Infra Resources Limited Employee Stock Option Scheme – 2018’** (**‘SORIL Infra ESOS-2018’**).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and/or the Compensation Committee be and is hereby authorized on behalf of the Company to identified the eligible employees and number of options to be granted to them and to settle all questions, difficulties or doubts that may arise, without the Board being required to seek any further consent / approval of the Members.”

13. **To consider and, if thought fit to pass the following resolution, as a Special Resolution, to insert a new clause to the existing Clause III, the Object Clause, of the Memorandum of Association of the Company:**

“RESOLVED THAT pursuant to the provisions of Section(s) 4, 13 and 15 and all other applicable provisions, if any, of the Companies Act 2013, read with applicable Rules and Regulations framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s), and subject to the approvals of the appropriate regulatory authorities, Clause-III (A) i.e. ‘The Objects to be pursued by the Company on its incorporation’ of the Memorandum of Association of the Company be altered so as to insert new sub-clause 6, as under, in addition to the existing sub-clauses 1 to 5:

6. To set up, incorporate, promote, acquire, and operate subsidiary(ies), joint venture(s), associate company(ies), trust(s), or limited liability partnerships in various kind of businesses and services.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any committee of directors constituted by the Board) be and is hereby authorised to do all such acts, deeds, matters and things, including without limitation finalisation and/or execution and/or filing of any document, form, statement etc. that may be required to give effect to the above authorisations, as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the members of the Company.”

14. **To consider and, if thought fit, pass the following resolution as a special resolution for giving Loans and/or providing Guarantees or Securities and/or making investments in Body Corporate(s):**

“**RESOLVED THAT** pursuant to the provisions of Section 186 and any other applicable provisions, if any, of the Companies Act, 2013, read with Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and in accordance with the enabling provisions of Memorandum and Articles of Association of the Company, and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to acquire by way of subscription, purchase or otherwise, the securities of any Body Corporate(s) including Government Securities, AAA rated Corporate Bonds, Certificate of Deposits issued by Banks and / or give loans to any Body Corporate(s) including in the form of Corporate Deposits and/or give any guarantee or provide security in connection with a loan of any Subsidiary Company(ies) upto an aggregate amount outstanding at any time not exceeding 2 times of the Company’s net-worth, notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which the Company give loans and/or give any guarantee or provide security in connection with a loan and/or for making investments 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 **SORIL Infra Resources Limited**

Sd/-

Vikas Khandelwal

Company Secretary

Membership No.: A18475

Place: Gurugram

Date: August 30, 2018

NOTES:

- (a) The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, September 24, 2018 to Saturday, September 29, 2018 (both days inclusive), for annual closing (for Annual General Meeting).
- (b) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 2 to 12 of the accompanying Notice, is annexed hereto.
- (c) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING 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.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office or at Corporate Office of the Company, at Gurugram, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxy form is annexed to this Notice. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

- (d) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Share Transfer Agent.
- (e) The Ministry of Corporate Affairs (MCA) vide its notification no. S.O. 1833(E) dated May 7, 2018, has done away with the requirement of getting the appointment of the Statutory Auditors ratified at every Annual General Meeting. Since the appointment of existing Statutory Auditors of the Company was initially approved by the shareholders for a period of five years, which will end at the conclusion of next Annual General Meeting, no resolution has been proposed for ratification of their appointment at 13th Annual General Meeting.
- (f) Electronic copy of the Notice of 13th Annual General Meeting (AGM) of the Company and the Annual Report for FY 2017-18 are being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail IDs, physical copy of the said Notice and Annual Report inter-alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form are being sent in the permitted mode(s). The said Notice and the Annual Report are being sent to all the Members, whose names appeared in the Register of Members as on August 31, 2018, and to Directors and the Auditors of the Company. Members may note that said Notice and the Annual Report for FY 2017-18 is also posted on the website of the Company www.sorilinfraresources.com.
- (g) Voting through electronic means
 - I. In compliance with the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI (LODR) Regulations, 2015) and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility of voting through electronic means, as an alternative, 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. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") will be provided by Karvy Computershare Private Limited (Karvy).
 - II. The facility of voting through ballot paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting through ballot paper.
 - III. The Members who cast their vote by remote e-voting prior to the Meeting may also attend the Meeting.

- IV. The remote e-voting period commences on Wednesday, September 26, 2018 at 10:00 A.M. and ends on Friday, September 28, 2018 at 5.00 P.M. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date (for reckoning voting rights) being, Saturday, September 22, 2018, may cast their vote by remote e-voting in the manner and process set out herein below. The remote e-voting module shall be disabled by Karvy for voting thereafter. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- V. In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>. (Karvy's website).
- VI. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (for reckoning voting rights) being, Saturday, September 22, 2018.
- VII. The Company has appointed Mr. Ravi Kumar Kaushal (Membership No. 083302), Practicing Chartered Accountant, as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- VIII. The process and manner for remote e-voting are as under:
- 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	<p><i>For Members holding shares in Demat Form:-</i></p> <p>a) For NSDL:- 8 Character DP ID followed by 8 Digits Client ID</p> <p>b) For CDSL:- 16 digits beneficiary ID</p> <p><i>For Members holding shares in Physical Form:-</i></p> <ul style="list-style-type: none"> • 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 September 26, 2018 at 10:00 A.M. to September 28, 2018 till 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 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 the vote, 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 /FIs/FIIs/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to ravikaushal2603@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."
 - xiv) In case a person has become the Member of the Company after August 31, 2018 (cut-off date for dispatch of Notice) and holds the shares of the Company as on the cut-off date (for reckoning voting rights) i.e. September 22, 2018, they may write to Karvy on the email Id: evoting@karvy.com or to Ms. C. Shobha Anand, Dy. Gen. Manager, Contact No. 040-67162222, at [Unit: SORIL Infra Resources Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow the steps mentioned above, to cast the vote. However, if you are already registered with Karvy for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot Password" option available on '<https://evoting.karvy.com>'.
- (h) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 - (i) The Chairman of the Meeting shall, at the Meeting, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - (j) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall submit, not later than 48 hours of the conclusion of the Meeting, a consolidated Scrutinizers' report of the total votes cast in favour or against, if any, to the Chairman of the Meeting.
 - (k) The Chairman of the Meeting, on receipt of the Scrutinizers' Report, shall declare the results of the voting forthwith and the results declared along with the Scrutinizers' Report shall be placed on the Company's website www.sorilinfraresources.com and on the website of Karvy immediately after the result is declared and the Company shall, simultaneously, forward the results to Stock Exchanges.
 - (l) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection, without any fee, at the Registered Office and at Corporate Office of the Company at Gurugram, during normal business hours (11.00 a.m. to 5:00 p.m.) on all working days except Saturdays, upto and including the date of AGM of the Company.
 - (m) 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. Shareholders whose e-mail address is not registered with us are requested to please get your e-mail address registered with us, so that your Company can contribute to the safety of environment.
 - (n) Brief profile of the proposed appointee(s), nature of their expertise along with the details, required to be provided in terms of Regulation 36 of the SEBI (LODR) Regulations, 2015 have been provided in the explanatory statement to this Notice.

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

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. 2 to 12 of the accompanying Notice dated August 30, 2018.

Item Nos. 2, 3 and 4:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Anil Malhan (DIN: 01542646), Executive Director of the Company, retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offer himself for reappointment.

Further, the Board of the Company, on July 20, 2018, upon recommendation of the Nomination & Remuneration Committee, appointed Mr. Divyesh Bharatkumar Shah (DIN: 00010933) and Mrs. Sargam Kataria (DIN: 07133394), as Additional Directors on the Board of the Company.

Brief profile of appointee directors are as under:

Mr. Anil Malhan, Executive Director (DIN: 01542646)

Mr. Anil Malhan has over 20 years of industry experience and brings deep operational knowledge and first-hand experience in shaping the business strategy, operations etc. During his long association with Indiabulls Group, he has provided leadership & guidance in the areas of administration, regulatory, service industry and projects execution. He also possesses rich and varied experience in the areas of HR, legal, finance and marketing etc.

Mr. Malhan holds masters degree in business administration. He is also a Director on the Board of Airmid Aviation Services Limited, Indiabulls Commercial Credit Limited, Indiabulls Buildcon Limited, Indiabulls Collection Agency Limited and Aspire Land Development Private Limited. He is the member of Stakeholders Relationship Committee and Corporate Social Responsibility Committee and Chairman of Management Committee of the Company. He is also Member of Asset Liability Management Committee and Bond Issue Committee and Chairman of Audit Committee, Nomination & Remuneration Committee, Integrated Risk Management Committee and Corporate Social Responsibility Committee of Indiabulls Commercial Credit Limited. He is also a Chairman of Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee of Airmid Aviation Services Limited. He does not hold any shares of the Company and is not related to any other director on the Board of the Company.

Mr. Divyesh Bharatkumar Shah, Non-executive Director (DIN: 00010933)

Mr. Divyesh Bharatkumar Shah, associated with Indiabulls Group since inception, has over 25 years of industry experience. Mr. Shah has extensive expertise on the process and operations required for running a service industry business in a very professional manner and has been involved in various roles and handled Key assignments during his association with the Group. In changing business environment where the Company aims to focus on new businesses, Mr. Shah's appointment on the Board of the Company will provide stability to the overall operations of the Company.

Mr. Shah is a Whole-time director, designated as Chief Executive Officer and Key Managerial Personnel of Indiabulls Ventures Limited and also on the Board of IB Assets Limited, Indiabulls Infrastructure Projects Limited, Indiabulls Engineering Limited, Indiabulls Natural Resources Limited, Indiabulls Commodities Limited and Indiabulls Consumer Products Limited. He is the member of Audit Committee, Compensation Committee, Allotment Committee and Corporate Social Responsibility Committee and Chairman of Management Committee and Securities Issuance Committee of Indiabulls Ventures Limited. He does not hold any shares of the Company and is not related to any other director on the Board of the Company.

Mrs. Sargam Kataria, Non-executive Director (DIN: 07133394)

Mrs. Sargam Kataria is a multifaceted and goal-oriented professional with valuable experience in Human Resource Management, skilled in HR Consulting, Coaching, Culture Change, Organizational Design and Management. She is a strong human resource development professional with Master's in Business Administration (MBA) from FORE school of management and a Post Graduate in English Literature from Kurushetra University. Currently she is associated with one of the Indiabulls Group Company as Vice President- Business HR. As a focused Vice President in Human Resources, she has a track record of making positive changes in organization's culture, developing motivated staff, enhancing professionalism and leading HR activities to an increased organizational effectiveness.

She is also a director on the Board of Indiabulls Life Insurance Company Limited, Mackennas Minerals Private Limited, Agni Television Private Limited, Oliva Infrastructure Private Limited, Artemisia Buildwell Private Limited, Arizona Estates Private Limited, Thymus Buildcon Private Limited, Myrtus Infrastructure Private Limited, Eternal Projects Private Limited, Revati Infrastructure Private Limited and Trident Realtech Private Limited. She is the member of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Compensation Committee and Management Committee of the Company. She does not hold any shares of the Company and is not related to any other director on the Board of the Company.

Mr. Anil Malhan, Mr. Divyesh Bhartkumar Shah and Mrs. Sargam Kataria are not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Mr. Anil Malhan, who retires by rotation, being eligible has offered himself for re-appointment, as Director, liable to retire by rotation. Mr. Divyesh Bhartkumar Shah and Mrs. Sargam Kataria, being additional directors, hold office as such, upto the date of the ensuing Annual General Meeting. Notice(s) in writing have been received from Member(s) of the Company under section 160 of the Companies Act, 2013 signifying their intention to propose the appointments of Mr. Divyesh Bhartkumar Shah and Mrs. Sargam Kataria, as directors, liable to retire by rotation.

Keeping in view their vast experience and managerial skills, the Board recommends their appointment as directors, liable to retire by rotation, as set out at Item Nos. 2, 3 and 4 of this Notice, for the approval of the Members of the Company by way of ordinary resolutions.

Except the appointee directors, in respective resolutions, none of the Promoters, Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 2, 3 and 4 of this Notice.

Item No. 5:

Since, NCDs represent one of the most cost-effective sources of funding and a reliable means of diversification of funding sources, the shareholders of the Company at their Annual General Meeting held on September 28, 2017 had authorized the Company to issue Non-Convertible Debentures (NCDs) and/or Bonds upto the borrowing limits of Rs. 1,000 Crores. However, in accordance with the applicable laws, the said authorization is valid for one year from the date of approval i.e. up to September 27, 2018. Therefore, approval of Members is being sought to reaffirm the authorization for issue of Non-Convertible Debentures (NCDs) and/or Bonds, upto the borrowing limits of Rs. 1,000 Crores.

Accordingly, pursuant to and in terms of Section 42 of the Companies Act, 2013, read with the Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, approval of the Members is being sought by way of a Special Resolution as set out at Item No. 5 of this Notice, authorizing 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 an aggregate amount not exceeding the borrowing limits of the Company, as per shareholders' authorization, of Rs. 1,000 Crores.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 5 of this Notice, for the approval of the Members of the Company.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of this Notice.

Item No. 6:

The present Authorised Share Capital of the Company is Rs. 32,00,00,000/-divided into 2,80,00,000 Equity Shares of Rs. 10/- each and 40,00,000 Preference Shares of Rs. 10/- each.

To enable the Company to raise further capital, it is proposed to increase the authorised share capital of the Company to Rs. 50,00,00,000/-divided into 4,60,00,000 Equity Shares of Rs. 10/- each and 40,00,000 Preference Shares of Rs. 10/- each.

In terms of the provisions of Section 61 of the Companies Act, 2013, any increase in the authorised share capital requires prior approval of the members of the Company. Accordingly, the resolution at Item No. 6 of the Notice seeks approval of the Members for increase of the authorized share capital of the Company and consequential change in Clause V(a) of the Memorandum of Association of the Company.

A copy of the Memorandum of Association with the proposed changes is available at the registered office & corporate office of the Company for inspection by Members from Monday to Friday from (11.00 a.m. to 5:00 p.m.) till the date of the Annual General Meeting. The Board accordingly recommends, passing of the Ordinary Resolution, as set out at Item No. 6 of this Notice, for the approval of the Members of the Company.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, 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.

Item Nos. 7 and 8:

It is proposed to increase the investment limits for Foreign Portfolio Investors, registered with the Securities and Exchange Board of India, including their sub-accounts ("FPIs") and Non-Resident Indians (NRIs) up to 100% (i.e. the present sectoral cap) and 24%, respectively, of the paid up equity capital of the Company. In accordance with the Regulation 5 read with Schedule 2 and 3 of Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the proposed increase in investment limits requires members' approval by way of special resolution.

The increase in investment limits for FPIs and NRIs would enable them to acquire equity shares of the Company within the proposed limits, in accordance with applicable FEMA Regulations. This would also result into incremental weightage of the Company's shares in benchmark international stock market indices, which a large number of FPIs follow for their investments worldwide.

Your Directors recommend the resolutions set out at Item Nos. 7 and 8 for approval of the members as Special Resolutions.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 7 and 8 of this Notice.

Item No. 9

To fund the diversification/ expansion of the existing and future businesses and to further augment the long-term financial resources of the Company and its existing/ future subsidiaries, the Board of Directors of the Company ("Board") at its meeting held on August 30, 2018, has authorized the issuance and allotment, of an aggregate of upto 3,900,000 (Three Million Nine Hundred Thousand) fully paid up Equity shares of face value of INR 10/- each of the Company to certain foreign portfolio investor(s), at an issue price of INR 539 (including a premium of INR 529) per Equity Share ("Issue Price"), which the Investor has agreed to subscribe, for a cash consideration aggregating upto INR 2,102,100,000 (Indian Rupees Two Billion One Hundred Two Million One Hundred Thousand), subject to approval by its members by way of a special resolution, as detailed in the resolution as set out at Item No. 9 of the accompanying Notice.

The offer and issue of the Equity Shares, by way of a preferential issue to the Investor, is in accordance with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("ICDR Regulations") and other applicable provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any other Rules / Regulations / Guidelines, if any, prescribed by any other regulatory authorities.

The other disclosures in accordance with the Companies Act, 2013 and Rules made thereunder, as amended, the ICDR Regulations and other applicable provisions of law, in relation to the Special Resolution set out at Item No. 9 of the accompanying Notice are as follows:

- 1. The Objects of the Preferential Issue:** To fund the diversification/ expansion of the existing and future businesses and to further augment the long-term financial resources of the Company and its existing/ future subsidiaries; and for General corporate purposes.
- 2. Securities to be issued:** The resolution as set out at Item No. 9 in the accompanying notice authorizes the Board to issue to Investor, upto 3,900,000 (Three Million Nine Hundred Thousand) fully paid-up Equity shares of face value of Rs. 10/- each, of the Company, for cash consideration aggregating upto INR 2,102,100,000 (Indian Rupees Two Billion One Hundred Two Million One Hundred Thousand) at the Issue Price and on the terms and conditions

as may be determined by the Board in accordance with the provisions of Chapter VII of the ICDR Regulations.

3. **The proposal of the promoters / directors or key management personnel of the Company to subscribe to the offer:** The preferential offer is not being made in favour of any of the promoters, directors or key management personnel of the Company.
4. **The Equity Shareholding pattern before and after the Preferential Issue:** The equity shareholding pattern of the Company pre and post the preferential allotment, is given below:

Category	Pre Issue*		Post Preferential issue**		Post Preferential issue***	
	No. of Shares held	% of shareholding	No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
Promoters' holding						
Indian:						
Individual	0	0.00	0	0.00	0	0.00
Bodies Corporate	20,383,310	73.85	20,383,310	64.71	20,383,310	56.62
Sub-Total	20,383,310	73.85	20,383,310	64.71	20,383,310	56.62
Foreign Promoters	0	0.00	0	0.00	0	0.00
Sub-Total (A)	20,383,310	73.85	20,383,310	64.71	20,383,310	56.62
Non-Promoters' holding						
Institutional Investors	88,505	0.32	3,988,505	12.66	3,988,505	11.08
Non-Institutions:						
Bodies Corporate	1,308,483	4.74	1,308,483	4.15	1,308,483	3.63
Indian Public	5,539,987	20.07	5,539,987	17.59	10,039,987	27.89
Others	279,715	1.01	279,715	0.89	279,715	0.78
Sub-Total (B)	7,216,690	26.15	11,116,690	35.29	15,616,690	43.38
Custodian (C)	0	0.00	0	0.00	0	0.00
GRAND TOTAL (A) + (B)	27,600,000	100.00	31,500,000	100.00	36,000,000	100.00

* the pre-issue shareholding pattern is as of August 24, 2018, being the last available BENPOS as on the date of this Notice

** assuming no change in pre-issue shareholding pattern, except present preferential issue of 3,900,000 Equity Shares

*** computed on fully diluted basis, assuming conversion of all existing convertible securities i.e. 4,500,000 Employee Stock Options convertible into equivalent number of equity shares of the Company

5. **Proposed time within which the Preferential Issue shall be completed:** The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.
6. **Relevant date and pricing of the issue:** In accordance with the provisions of ICDR Regulations, the "Relevant Date" for the purpose of calculating the Exercise Price of the Equity Shares is August 30, 2018 i.e. the date which is 30 days prior to the date of the this Annual General Meeting of the Company scheduled to be held on September 29, 2018, *inter-alia* to approve the proposed preferential issue, in terms of Section 42 and 62 of the Companies Act, 2013. The Floor Price so calculated is INR 455.78 per Equity Share. The Issue Price for each Equity Share is fixed at INR 539.
7. **Basis or Justification of Price:** The Floor Price, in terms of the provisions of Chapter VII of the ICDR Regulations,

is INR 455.78 per Equity Share, and the Issue Price is INR 539 per Equity Share, which is 18.26% above the floor price.

8. Auditors' Certificate: A copy of certificate from M/s. Agrawal Prakash & Co., Statutory Auditors of the Company, having their office at 508, Indra Prakash, 21, Barakhamba Road, New Delhi - 110001, certifying that the above issue of Equity Shares is being made in accordance with the provisions of the Chapter VII of the ICDR Regulations, shall be placed before the shareholders of the Company at the Annual General Meeting and shall also remain open for inspection by the members of the Company, at the registered office of the Company, from 11.00 AM till 5.00 PM during all working days (from Monday to Friday) till the date of Annual General Meeting.

9. Particulars of the proposed allottees and the identification of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue:

(a) M/s Steadview Capital Mauritius Ltd. ("Steadview"), proposed allottee, is a company incorporated in Mauritius with its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius and is registered with SEBI as a Category II foreign portfolio investor under the SEBI (Foreign Portfolio Investors) Regulations, 2014 ("SEBI FPI Regulations"), bearing registration number - INMUF029614. M/s Makena Emerging Markets Master Fund Blue, L.P. holds 11% of shares of Steadview. There is no natural person who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than 15% of shares or capital or profits of Steadview. Further, Steadview Capital Management LLC is the investment manager of Steadview Capital Mauritius Limited, and Mr. Ravi Mehta is the Managing Director of Steadview Capital Management LLC.

(b) M/s ABG Capital ("ABG Capital"), proposed allottee, is a company incorporated in Mauritius with its registered office at 4th Floor, Tower A, 1 CyberCity, Ebene, Mauritius and is registered with SEBI as a Category III foreign portfolio investor under the SEBI FPI Regulations, bearing registration number - INMUF070214. MIT Investments 2010, L.P. holds 100% of the participating shares of ABG Capital. There is no natural person who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than 15% of shares or capital or profits of MIT Investments 2010, L.P. Further, Mr. Seth Alexander is the President of MIT Investment Management Company which manages MIT Investments 2010, L.P.

(c) The details of percentage of post Preferential Issue Capital that may be held by the Investor is as under:

Name of the Investor	Pre-preferential holding (as on date of this Notice i.e. August 30, 2018)	No. of shares proposed to be issued under present preferential issue	Percentage of post Preferential Issue Capital*
Steadview Capital Mauritius Ltd.	Nil	3,118,500	8.66
ABG Capital	Nil	781,500	2.17

* computed on fully diluted basis, assuming conversion of all existing convertible securities i.e. 4,500,000 Employee Stock Options convertible into equivalent number of equity shares of the Company

(d) There will be no change in the control or composition of the Board of the Company consequent to the said Preferential Issue of 3,900,000 Equity Shares of the Company.

10. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

No allotment has been made during the year.

11. Lock-in:

i) The entire 3,900,000 Equity Shares to be allotted pursuant to preferential issue shall be subject to 'lock-in' as per the ICDR Regulations.

- ii) The entire pre-preferential allotment shareholding, if any, of the proposed allottee(s) shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 78(6) of the ICDR Regulations.

12. Disclosure pertaining to willful defaulters:

Neither our Company, nor our Directors or Promoters have been identified as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

13. General:

- i) The advance share application money remitted by the Investor, shall be adjusted against the allotment of Equity Shares to be issued pursuant to the preferential issue.
 - ii) Of the Issue Price, the Board (or a Committee) shall appropriate INR 10/- towards face value of each Equity Share and the balance INR 529 towards the securities premium on each Equity Share.
 - iii) The Equity Shares to be issued and allotted by the Company shall be in dematerialized form and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend and voting rights, with the then existing fully paid up equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.
- 14.** The Company undertakes that if required, the price shall be recomputed in terms of the provisions of the ICDR Regulations. If the amount payable upon the re-computation is not paid within the stipulated time as mentioned in the ICDR Regulations, the specified securities shall continue to be locked in till such amount is paid by the allottee(s)

The Board in its meeting held on August 30, 2018 has approved the offer, issue and allotment of 3,900,000 Equity Shares on a preferential basis to the Investor, in the manner as stated in Item No. 9 of this Notice, hereinabove.

Pursuant to the provisions of Section 42 & 62 of the Companies Act, 2013, as amended, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and ICDR Regulations, the proposed Preferential Issue of Equity Shares requires approval of shareholders of the Company, by way of a Special Resolution. The Board, therefore, recommends the Resolution at Item No. 9 of the accompanying Notice, for approval by way of a Special Resolution.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of this Notice.

Item Nos. 10, 11 & 12:

In the present competitive economic environment and in the long-term interests of the Company and its members, it is necessary that the Company adopts suitable measures for attracting and retaining qualified, talented and competent personnel. With a view to motivate the employees of the Company by rewarding performance and for retaining best talents, the Board of Directors has, at its meeting held on August 30, 2018, recommended and principally approved the launch of an employee stock option Scheme - **SORIL Infra Resources Limited Employee Stock Option Scheme – 2018’ (‘SORIL Infra ESOS-2018’)**, subject to the receipt of members’ approval in terms of the resolution set out at Item No. 10 of the Notice vis-a-vis the employees of the Company and extending the benefits of the scheme favouring the employees of its existing/future subsidiaries and/or holding company in terms of the resolution set out at Item No. 11 of the notice. The Scheme has been designed with a view to foster a sense of ownership and belongingness amongst personnel.

SORIL Infra ESOS-2018 has been formulated in accordance with the provisions of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended, including any circulars / notifications/ clarifications / guidelines / regulations etc., as may be issued by SEBI, from time to time (“SBEB Regulations”) and in accordance with the Articles of Association of the Company.

Further, any grant / re-grant of stock options to identified Eligible Employee(s), during any one year, under the said scheme, may exceed 1% of the issued capital of the Company at the time of grant of options. The approval of the members by way of separate resolution, as SBEB Regulations, is therefore being sought as set out at Item No. 12 of the Notice.

The main features of SORIL Infra ESOS-2018 are as under:

1. Total number of options to be granted

Upto 30,00,000 (Thirty Lakhs) equity options will be available for grant to Eligible Employees (which expression shall, unless repugnant to the context, mean and include the permanent employees (working in India or out of India), and the Directors of the Company and its existing/future subsidiary and/or holding company, whether whole-time or not but shall not include the promoter directors, independent directors or directors holding by themselves or through the relatives or through any body corporate, 10% or more of the outstanding equity of the Company). Each option (after it is vested) will be exercisable for one equity share of face value Rs. 10/- each fully paid-up, of the Company on payment of the exercise price to the Company.

2. Identification of classes of employees entitled to participate in SORIL Infra ESOS-2018

Employees may be granted stock options based on the eligibility criteria determined by the Board ("Eligible Employees"). All Eligible Employees shall be eligible to participate in SORIL Infra ESOS-2018.

3. Requirement of vesting and period of vesting

The vesting period shall be 5 years, within which the vesting of the options granted to the employees in pursuance of SORIL Infra ESOS-2018 shall take place.

4. Maximum period within which the options shall be vested

The maximum period of vesting shall be 5 years from the date of grant of option(s).

5. Exercise Price

The exercise price will be the market price of the equity shares of the Company, being the latest available closing price on the Stock Exchange on which shares of the Company are listed and is having higher trading volume, prior to the date of grant or such other price as may be decided by the Board / Compensation Committee.

6. Exercise Period and the process of Exercise

The exercise period shall be 5 years from the date of respective vesting, within which the options vested in any eligible employee have to be exercised. The options will be exercisable by the employees by a written application to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Board/Compensation Committee from time to time. The options will lapse if not exercised within the specified exercise period.

7. Appraisal Process for determining the eligibility of the employees to participate in SORIL Infra ESOS-2018

The appraisal process for determining the eligibility of the employee will be specified by the Compensation Committee, and will be based on criteria such as seniority of employee, length of service, performance record, merit of the employee, future potential contribution by the employee and/or such other criteria that may be determined by the Compensation Committee at its sole discretion.

8. Maximum number of options to be issued per employee and in aggregate

The aggregate number of all options to be granted to Eligible Employees under the SORIL Infra ESOS-2018 shall not exceed 30,00,000 (Thirty Lakhs) options, convertible into equivalent number of equity shares of the Company. The Board/Compensation Committee shall determine the actual quantum of options to be granted under SORIL Infra ESOS-2018 to each participant within the aggregate limit of all such grants, being 30,00,000 (Thirty Lakhs) in number.

9. Implementation and Administration

The SORIL Infra ESOS-2018 shall be implemented and administered directly by the Company. No amount of loan, whatsoever, shall be required to be given to any trust for implementation of SORIL Infra ESOS-2018.

10. New issue/ Secondary acquisition

The equity shares to be issued to Eligible Employees under the SORIL Infra ESOS-2018, upon exercise of stock options, shall be out of issue of new shares without any secondary acquisition.

11. Lock-in period, if any

The lock-in, if any, on the transfer of shares, allotted upon exercise of options shall be determined by the Board/ Compensation committee.

12. Conditions under which options vested in employees may lapse

The options will lapse if not exercised within the specified exercise period. Further in the event of resignation or termination of employment, the terms/period for lapse shall be as determined by the Board/Compensation committee.

13. Disclosure and Accounting Policies

The Company shall conform to the accounting policies prescribed by Securities and Exchange Board of India and as specified by the SBEB Regulations from time to time.

14. Method of option valuation

To calculate the stock-based remuneration, the Company shall use the Intrinsic Value method for valuation of options granted. As the Company is using the intrinsic value method for valuation of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on Earnings Per Share of the Company shall also be disclosed in the Directors' Report.

15. Taxes / Levies

Liability of paying taxes as may be imposed / levied on the Options granted pursuant to SORIL Infra ESOS-2018 shall be entirely on the option holder.

The Directors and Key Managerial Persons (KMPs) are deemed to be concerned or interested in the resolutions, to the extent of the stock options/resultant shares that may be offered to them under the SORIL Infra ESOS-2018. Save and except the above, none of the other Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 10, 11 & 12 of this Notice.

Item No. 13:

To capitalize business opportunities, as may be available in future, the Company may venture into new businesses, subject to approval by its Board. To have the flexibility, as would be required for undertaking any new business through subsidiary(ies) or joint venture(s), it is proposed to amend its main objects i.e. Clause-III (A) 'The Objects to be pursued by the Company on its incorporation' of the Memorandum of Association of the Company, by inserting a new enabling clause 6, as stated in Item No. 13 of the Notice.

Since for effecting any change in its Memorandum of Association ("MOA") prior consent of the members by way of Special Resolution is required; the approval of the members is being sought, on resolution as set out at Item No. 13 of the Notice.

Your Directors recommend the same for approval of the members as Special Resolution. The MOA, proposed to be amended in the manner as mentioned above, is being uploaded on the Company's website for perusal by the Members. A copy of the existing and proposed MOA would also be available for inspection by the members at the registered office and corporate office of the Company on all working days (Monday to Friday) between 11.00 A.M. to 5.00 P.M. up to the date of AGM.

None of the Directors or Key Managerial Persons of the Company or their relatives is/are in any way concerned or interested, financially or otherwise, in the said resolution, set out at Item No. 13 of the Notice.

Item No. 14:

In accordance with the provisions of Section 186 of the Companies Act, 2013 read with applicable rules framed thereunder, the consent of the members by way of special resolution is required for the Company to be able to do gainful deployment of its funds on a temporary basis, in the overall interest of the Company and its stakeholders. The Company seeks permission of the members, pursuant to and in terms of the provisions of Section 186 of the Companies Act, 2013, to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment (including Government Securities, AAA rated corporate bonds, Certificate of Deposits issued by Banks) or providing loans (including corporate deposits), to any Body Corporate(s) and/or give any guarantee or provide security in connection with a loan of any Subsidiary Company(ies) for an amount outstanding at any time not exceeding 2 times of the Company's net-worth, notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

The proposed investment(s), loan(s) as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant Rules framed thereunder

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 14 of this Notice.

By Order of the Board of Directors
For **SORIL Infra Resources Limited**

Sd/-

Vikas Khandelwal

Company Secretary

Membership No.: A18475

Place: Gurugram

Date: August 30, 2018

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SORIL

INFRA RESOURCES

SORIL INFRA RESOURCES LIMITED

(formerly Store One Retail India Limited)

CIN: L52190DL2005PLC181536

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

Website: www.sorilinfraresources.com, E-mail: helpdesk@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240

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. / DP ID _____ Client ID _____

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

- Name: _____ E-mail ID: _____
Address: _____
Signature: or failing him / her
- Name: _____ E-mail ID: _____
Address: _____
Signature: or failing him / her
- Name: _____ E-mail ID: _____
Address: _____
Signature:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Thirteenth Annual General Meeting of the Company, to be held on Saturday, the 29th day of September, 2018 at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as indicated below:

RESOLUTION NO.	RESOLUTIONS
ORDINARY BUSINESS	
1.	Adoption of Financial Statements of the Company for the year ended March 31, 2018 and the Reports of Board of Directors and Auditors thereon.
2.	Re-appointment of Mr. Anil Malhan (DIN: 01542646), who retires by rotation and, being eligible, offers himself for re-appointment.
SPECIAL BUSINESS	
3.	Approval for appointment of Mr. Divyesh Bharatkumar Shah (DIN: 00010933) as Non-executive Director of the Company, liable to retire by rotation.
4.	Approval for appointment of Mrs. Sargam Kataria (DIN: 07133394) as Non-executive Director of the Company, liable to retire by rotation.
5.	Authorization to issue of Non-Convertible Debentures and/or Bonds on a private placement basis, within the borrowing limits of Rs.1,000 Crores.
6.	Approval for increase in authorized share capital of the Company.
7.	Authorization for increase in the aggregate investment limits of FPIs up to the sectoral cap (i.e. presently 100% of the paid up equity capital of the Company).
8.	Authorization for increase in the aggregate investment limits of NRIs up to 24% of the paid up equity capital of the Company.

9.	Preferential issue of Equity Shares of the Company to certain foreign portfolio investor(s).
10.	Authorization for launch of Employees Stock Option Scheme viz., 'SORIL Infra Resources Limited Employee Stock Option Scheme – 2018' ('SORIL Infra ESOS-2018').
11.	Authorization for grant of options 'SORIL Infra ESOS-2018', to eligible employees of Company's existing/ future subsidiaries and/or holding Company.
12.	Authorization for grant of options under 'SORIL Infra ESOS-2018', during any one year, to identified eligible employees, if any, equal to, or exceeding 1% of the issued capital of the Company.
13.	Alteration in Clause III, the Object Clause, of the Memorandum of Association of the Company.
14.	Authorization for giving Loans and/or providing Guarantees or Securities and/or making investments in Body Corporate(s) upto an aggregate amount not exceeding 2 times of the Company's net-worth.

Signed this _____ day of _____, 2018

Signature of Shareholder:

Signature of Proxy Holder(s):

Affix
Revenue
Stamp of
Re. 1/-

Note: (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered office mentioned above or Corporate office of the Company at Indiabulls House, 448-451, Udyog Vihar, Phase V, Gurugram-122016, 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 of 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.

SORIL

INFRA RESOURCES

SORIL INFRA RESOURCES LIMITED

(formerly Store One Retail India Limited)

CIN: L52190DL2005PLC181536

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

Website: www.sorilinfraresources.com, E-mail: helpdesk@indiabulls.com, Tel: 0124-6681199, Fax: 0124-6681240

ATTENDANCE SLIP

Folio No.*	
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No. of Shares	
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DP ID	
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Client ID	
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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 Thirteenth Annual General Meeting of the Company held on Saturday, the 29th day of September, 2018 at 10:00 A.M. at Mapple Emerald, Rajokri, NH-8, New Delhi-110038.

Member's Signature

Proxy's Signature

* Applicable for Members holding shares in Physical form.

MAP OF AGM VENUE

Address: Mapple Emerald, Rajokri, NH-8, New Delhi-110038

