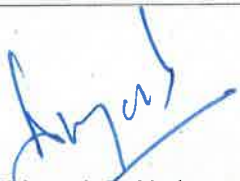

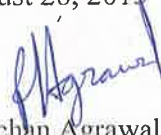





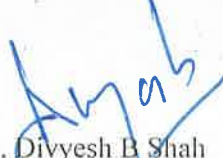








**FORM A**  
**Pursuant to Clause 31(a) of the Equity Listing Agreement**

1.	<i>Name of the Company:</i>	INDIABULLS SECURITIES LIMITED
2.	<i>Annual financial statements for the year ended:</i>	Annual Consolidated Financial Statements for the year ended 31 <sup>st</sup> March 2013
3.	<i>Type of Audit observation</i>	UNQUALIFIED
4.	<i>Frequency of observation</i>	Not Applicable
5.	<i>To be signed by-</i>	
	WTD & MD	 Mr. Divyesh B Shah (Whole Time Director & Chief Executive Officer) Mumbai, August 28, 2013 
	CFO	 Mr. Rajeev Lochan Agrawal (Vice President – Finance & Accounts) Gurgaon, August 27, 2013 
	Audit Committee Chairman	 Mr. Karan Singh Khara Gurgaon, August 27, 2013 
	Auditor of the company	Refer our Audit Report dated April 23, 2013 on the consolidated financial statements of the “Indiabulls Securities Limited” For DELOITTE HASKINS & SELLS Chartered Accountants (Firm Registration No. 117366W)  A. Siddharth (Partner) (Membership No. 031467) Mumbai, August 29, 2013 

**FORM A**  
**Pursuant to Clause 31(a) of the Equity Listing Agreement**

1.	<i>Name of the Company:</i>	INDIABULLS SECURITIES LIMITED
2.	<i>Annual financial statements for the year ended:</i>	Annual Standalone Financial Statements for the year ended 31 <sup>st</sup> March 2013
3.	<i>Type of Audit observation</i>	UNQUALIFIED
4.	<i>Frequency of observation</i>	Not Applicable
5.	<i>To be signed by-</i>	
	WTD & CEO	 Mr. Divyesh B Shah (Whole Time Director & Chief Executive Officer) Mumbai, August 28, 2013 
	CFO	 Mr. Rajeev Lochan Agrawal (Vice President – Finance & Accounts) Gurgaon, August 27, 2013 
	Audit Committee Chairman	 Mr. Karan Singh Khler Gurgaon, August 27, 2013 
	Auditor of the company	Refer our Audit Report dated April 23, 2013 on the standalone financial statements of the “Indiabulls Securities Limited” For DELOITTE HASKINS & SELLS Chartered Accountants (Firm Registration No. 117366W)  A. Siddharth (Partner) (Membership No. 031467) Mumbai, August 29, 2013 