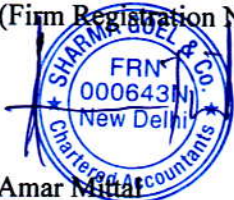


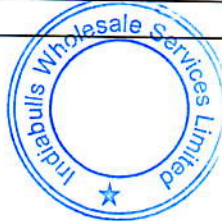
FORM A

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

1.	Name of the Company:	Indiabulls Wholesale Services Limited
2.	Annual financial statements for the year ended:	Annual Consolidated Financial Statements for the year ended 31 st March 2013
3.	Type of Audit observation	UNQUALIFIED
4.	Frequency of observation	Not Applicable
5.	To be signed by-	  Mr. Surinder Singh Kadyan (Whole-time Director) New Delhi, September 2, 2013   Mr. Saurabh Garg (Deputy General Manager – Finance & Accounts) New Delhi, September 2, 2013   Mr. Karan Singh Khara New Delhi, September 2, 2013 Refer our Audit Report dated April 24, 2013 on the consolidated financial statements of “Indiabulls Wholesale Services Limited” For Sharma Goel & Co. Chartered Accountants (Firm Registration No. 000643N)  Amar Mittal (Partner) (Membership No. 017755) New Delhi, September 2, 2013

FORM A

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

1.	Name of the Company:	Indiabulls Wholesale Services Limited
2.	Annual financial statements for the year ended:	Annual Standalone Financial Statements for the year ended 31 st March 2013
3.	Type of Audit observation	UNQUALIFIED
4.	Frequency of observation	Not Applicable
5.	To be signed by-	  Mr. Surinder Singh Kadyan (Whole-time Director) New Delhi, September 2, 2013   Mr. Saurabh Garg (Deputy General Manager – Finance & Accounts) New Delhi, September 2, 2013   Mr. Karan Singh Khera New Delhi, September 2, 2013 Refer our Audit Report dated April 24, 2013 on the standalone financial statements of “Indiabulls Wholesale Services Limited” For Sharma Goel & Co. Chartered Accountants (Firm Registration No. 000643N)  Amar Mittal (Partner) (Membership No. 017755) New Delhi, September 2, 2013