**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 31st March 2015 |
| 3. | *Type of Audit observation* | UNQUALIFIED |
| 4. | *Frequency of observation* | Not Applicable |
| 5. | *To be signed by-* | |
| | *CEO/ Managing Director* | Surinder Singh Kadyan<br>*(Whole-time Director)* |
| | *CFO* | Saurabh Garg |
| | *Audit Committee Chairman* | Joginder Singh Kataria |
| | *Auditor of the company* | Refer our Audit Report dated May 4, 2015 on the standalone financial statements of "Indiabulls Wholesale Services Limited"<br><br>For Agarwal Prakash & Co.<br>Chartered Accountants<br>(Firm Registration No. 005975N)<br><br>Prakash Agarwal<br>Partner<br>Membership No. 084964 |

Date: 04/09/2015

**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 31st March 2015 |
| 3. | *Type of Audit observation* | UNQUALIFIED |
| 4. | *Frequency of observation* | Not Applicable |
| 5. | *To be signed by-* | |
| | *CEO/ Managing Director* | Surinder Singh Kadyan<br>*(Whole-time Director)* |
| | *CFO* | Saurabh Garg |
| | *Audit Committee Chairman* | Joginder Singh Kataria |
| | *Auditor of the company* | Refer our Audit Report dated May 4, 2015 on the consolidated financial statements of "Indiabulls Wholesale Services Limited"<br><br>For Agarwal Prakash & Co.<br>Chartered Accountants<br>(Firm Registration No. 005975N)<br><br>Prakash Agarwal<br>Partner<br>Membership No. 084964 |

Date: 04/09/2015