Indiabulls
VENTURES

December 4, 2015

National Stock Exchange of India Limited

BandraKurla Complex, Mumbai

Reference : A.M Number F & O/A-0001/2013 Between Suresh N Patel &Indiabulls Securities Limited

Dear Sir/Madam,

This is in reference to the captioned and in furtherance of our earlier communications. We wish to inform that in the application filed by under Section 34 of the Arbitration & Conciliation Act bearing number 876/2013 before the City Civil Court, Ahmedabad, the Hon'ble Court vide its order has been pleased to direct stay on the operation of impugned award dated August 23, 2013. Kindly find enclosed email of the lawyer corroborating the above. We have applied for the certified copy of the order & shall provide the same as soon as it is made available to us.

Kindly acknowledge receipt

For Indiabulls Ventures Limited

(Formerly Indiabulls Securities Limited)

Authorised Signatory