



INDIABULLS SECURITIES LIMITED

Registered Office: F-60, 2nd Floor, Malhotra Building, Connaught Place, New Delhi - 110001

NOTICE

Notice is hereby given that an Extraordinary General Meeting of the Members of Indiabulls Securities Limited (the "Company"), will be held on Thursday the 30th day of September, 2010 at 10:15 A.M. at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi-110037, to transact the following business:

Item no. 1:

To consider, and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT, pursuant to Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, the Listing Agreements with stock exchanges, Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended from time to time, the applicable guidelines and clarifications issued by the Reserve Bank of India and any other statutory/regulatory authorities, consent of the shareholders be and is hereby accorded for amending the 'Indiabulls Securities Limited Employees Stock Option Scheme 2008' and 'Indiabulls Securities Limited Employees Stock Option Scheme 2009'(the **"Stock Option Schemes"**) earlier consented to / approved by the shareholders, to empower the Board of Directors of the Company (which expression shall also include a Committee thereof) to entrust the holding of Securities for the benefit of the Eligible Employees and to manage the implementation of the Stock Option Schemes, by the Employees Welfare Trust, in accordance with the terms of the respective Stock Option Schemes."

**By Order of the Board
For Indiabulls Securities Limited**

Sd/-
R K Agarwal
Company Secretary

Place: New Delhi
Dated: August 31, 2010

Notes:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself. A proxy need not be a member of the Company. Proxies, in order to be effective, must be received by the Company at its registered office, not less than 48 hours before the meeting. A proxy so appointed shall not have any right to speak at the meeting. A body corporate being a member shall be deemed to be personally present at the meeting if represented in accordance with the provisions of Section 187 of the Companies Act, 1956. The representative so appointed, shall have the right to appoint a proxy.**
2. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to Special Business to be transacted at the Meeting, is annexed hereto.
3. Members holding shares in physical form are requested to promptly notify any change in their address to the Company's Registrar and Transfer Agent, Karvy Computershare Private Limited, Plot Nos. 17 to 24, Vittal Rao Nagar, Madhapur, Hyderabad – 500 081. Members holding shares in dematerialized form are requested to notify the aforesaid changes to their depository.
4. Members attending the general meeting are requested to bring with them the following:
 - (a) Members holding shares in dematerialized form – the details of their DP & Client ID Numbers.
 - (b) Members holding shares in physical form - the details of their Folio Numbers.
 - (c) The Attendance Slip duly completed and signed in terms of specimen signature lodged with the Company.
 - (d) In case of Bodies Corporate, the authorized representative should bring with him / her, a certified copy of the relevant Board / Governing Body Resolution of the entity concerned. In the event such a person wants to appoint a proxy to represent himself / herself, the conditions as outlined above, as to proxy / deposition of the proxy with the Company, would apply. The proxy form in such a case should be accompanied by a certified copy of the relevant resolution.

The Company would accept only the Attendance Slip from a member actually attending the Meeting or from the duly appointed representative of a body corporate, attending the meeting on its behalf; or from the person attending as a proxy under a valid proxy form registered with the Company not less than 48 hours prior to the meeting. Attendance Slips of Members /valid proxies not personally present at the Meeting, or relating to Proxies which are invalid, will not be accepted from any other member / person.

EXPLANATORY STATEMENT
Pursuant to Section 173 (2) of the Companies Act, 1956.

Item No. 1

In view of the administrative convenience and for implementation of the existing 'Indiabulls Securities Limited Employees Stock Option Scheme 2008' and 'Indiabulls Securities Limited Employees Stock Option Scheme 2009' (the "**Stock Option Schemes**") in an independent manner which is beneficial to the employees, the Board of Directors of the Company has, at its meeting held on August 31, 2010, recommended and principally approved the managing of the implementation of said Stock Option Schemes by the Employees Welfare Trust ("**EWT**"), instead of the Board of Directors of the Company.

Therefore, the approval of shareholders is sought by way of this Special Resolution.

None of the Directors of the Company is deemed to be concerned or interested in the resolution, except to the extent of the options granted to him or the securities that may be offered to him under the Stock Option Schemes.

By Order of the Board
For Indiabulls Securities Limited

Sd/-
R K Agarwal
Company Secretary

Place: New Delhi
Dated: August 31, 2010



S E C U R I T I E S

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PROXY FORM

I/we _____ of
_____ in the district of _____ being a member/
members of INDIABULLS SECURITIES LIMITED hereby appoint _____ of
_____ in the district of _____ or failing him / her
_____ of _____ in the district of _____
as my /our proxy to attend and vote for me/us on my/our behalf at the Extraordinary General
Meeting of the Company scheduled to be held on Thursday, September 30, 2010 at 10:15 A.M. at Centuar Hotel, IGI Airport, Delhi-
Gurgaon Road, New Delhi – 110 037, or at any adjournment thereof.

Signed this _____ day of _____ 2010.

Affix
Re.1/-
Revenue
Stamp

Signed by said _____
Registered Folio No.* _____ Client ID _____ DP ID _____
No. of Shares _____

* Applicable for Members holding shares in Physical form.

Note : The Proxy form duly stamped and completed must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the aforesaid meeting.



S E C U R I T I E S

INDIABULLS SECURITIES LIMITED

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Folio No.:* _____

No. of Shares: _____

DP ID: _____

Client ID: _____

ATTENDANCE SLIP

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 Extraordinary General Meeting of the Company held on Thursday, September 30, 2010 at 10:15 A.M. at Centuar Hotel, IGI Airport, Delhi Gurgaon Road, New Delhi – 110 037

Member's Signatures

Proxy's Signatures

* Applicable for Members holding shares in Physical form.