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2014-3458

भारतीय प्रतिभूति  
और विनियम बोर्ड  
**Securities and Exchange  
Board of India**  
CFD/DIL-II/AKD/AEA/IOW/22534/2014  
July 31, 2014

Store One Retail India Limited, M-62 & 63, First Floor, Connaught Place, New Delhi -110001	Indiabulls Power Limited, M-62 & 63, First Floor, Connaught Place, New Delhi -110001
Indiabulls Wholesale Services Limited, M-62 & 63, First Floor, Connaught Place, New Delhi -110001	Indiabulls Real Estate Limited, M-62 & 63, First Floor, Connaught Place, New Delhi -110001
Indiabulls Securities Limited, M-62 & 63, First Floor, Connaught Place, New Delhi -110001	Indiabulls Infrastructure and Power Limited, M-62 & 63, First Floor, Connaught Place, New Delhi -110001

Dear Sir/Madam,

**Sub: Holding of AGMs of 6 Indiabulls group companies**

1. This has reference to various correspondence NSE and BSE had with you in the matter of holding of AGM on September 30, 2013 in New Delhi with a time gap of just 15 minutes between each AGMs.
2. It is observed that the AGMs of six group companies were held with a time gap of just 15 minutes between each of the AGMs. Considering that these companies had a common shareholding base of 80%, this tantamounted to allocating just 15 minutes for conducting each of the AGMs. It is also observed that some of these companies has more than one lakh shareholders.
3. The replies submitted by the companies to/through NSE and BSE have been reviewed. It is observed that allocation of 15 minutes for conducting AGM of a public listed company having more than one lakh shareholders, does not appear to be adequate enough to facilitate a constructive discussion on various matters transacted at the AGM. Such a practice affects the rights of investors to seek clarifications/hold discussions and prima-facie appears to be prejudicial to the interest of the investors, and if left unchecked, would send a wrong message to the Indian corporate sector.
4. In view of the above, you are advised to be careful in future and improve your compliance/governance standards to avoid recurrence of such lapses. Copy of this letter shall also be uploaded on Stock Exchange websites for public dissemination.

Anindya Kumar Das

Copy to NSE and BSE for dissemination on stock exchange websites:

BSE LTD.  
Received on  
Date: 04 AUG 2014  
RCD

BSE Ltd., Floor 25, P J Towers, Dalal Street,  
Mumbai - 400 001.

National Stock Exchange of India Ltd,  
Exchange Plaza, Plot no. C/1, G Block, Bandra-  
Kurla Complex, Bandra (E), Mumbai - 400051