GM/15-16/3

NOTICE is hereby given that the Extra-Ordinary General Meeting of the Members of IL&FS Securities Services Limited will be held on Tuesday, March 15, 2016, at 1.00 p.m. at The IL&FS Financial Centre, 10th Floor, Video Conference Room, Plot No. C – 22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 to transact the following business:

Special Business

[1] **Investment of Surplus Funds of the Company:**

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

"**RESOLVED THAT** in supersession of the earlier resolutions passed in this regard, pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors to invest surplus funds of Company from time to time, in excess of limits specified in Section 186 of the Companies Act, 2013, in the following manner:

Name of the Investee Body Corporate	Nature of Investment	Maximum amount to be Invested	Purpose of Investment
Mutual Funds and Other Investments	Fixed Deposits with Banks, Bank CDs, Debt Instruments, Units of Mutual Fund Schemes, Loan to IL&FS Employees' Welfare Trust	₹ 15 billion	Surplus Funds
IL&FS and its Group Companies	Inter Corporate Deposits (ICD's)	₹ 25 billion	Surplus Funds
Total		**₹ 40 billion**	

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things incidental or ancillary for giving effect to the foregoing investment of surplus funds within the approved limit of ₹ 40 billion (Rupees Forty billion)

RESOLVED FURTHER THAT Mr. Arun K Saha, Executive Chairman or Mr. S. Rengarajan, Managing Director and CEO or Ms. Shikha Bagai, Chief Financial Officer or Mr. Mandar Kulkarni, Company Secretary be and are hereby severally authorized to furnish a certified extract of this resolution and signing of e-forms for filing with Registrar of Companies, Mumbai"

[2] **Borrowing Powers of the Company:**

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

"**RESOLVED THAT** in supersession of the resolutions passed earlier, pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys, as and when required by the Company, provided that the money to be borrowed together with the money already borrowed may exceed the Paid up Share Capital of the Company and its free reserves, provided that money so borrowed (apart from the temporary loans obtained from time to time by the Company from its Bankers in the ordinary course of business) and remaining un-discharged or outstanding at any given time shall not exceed ₹ 48 billion (Rupees Forty Eight billion Only) in the following manner over and above the aggregate paid up share capital of the Company and its free reserves as prevailing from time to time

I	Fund Based Limits	Borrowing Limit (₹)
1	Fund Based Bank Borrowings, Non Convertible Debentures, Overdraft against Deposits and other Borrowings	₹ 13 billion
2	Commercial Paper	₹ 10 billion
	Total	**₹ 23 billion**
II	**Non Fund Based Limits**	
	Bank Guarantee limits	₹ 25 billion
	Total borrowing limits	**₹ 48 billion**

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to Board of Directors to utilize the sub-limit by ISSL Settlement & Transaction Services

Limited, Wholly Owned subsidiary out of the Non Fund based limits of ₹ 25 billion (Rupees Twenty Five billion Only) approved by the Consortium of Bankers

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things incidental or ancillary for giving effect to the foregoing borrowing limit of ₹ 48 billion (Rupees Forty Eight billion Only)

RESOLVED FURTHER THAT Mr. Arun K Saha, Executive Chairman or Mr. S. Rengarajan, Managing Director and CEO or Ms. Shikha Bagai, Chief Financial Officer or Mr. Mandar Kulkarni, Company Secretary be and are hereby severally authorized to furnish a certified extract of this resolution and signing of e-forms for filing with Registrar of Companies, Mumbai"

By Order of the Board of Directors
For IL&FS Securities Services Limited

Mandar Kulkarni
Company Secretary

Registered Office:
The IL&FS House
Raheja Vihar, Chandivli,
Andheri (East),
Mumbai – 400 072
Mumbai, February 16, 2016

NOTES:

(a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. Proxies in order to be effective must be received at the registered office of the Company not less than 48 hours before the meeting

(b) The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of the business mentioned above is annexed hereto

(c) Corporate members are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Meeting

(d) Members are requested to write their DP Ids and Client Ids Number / Registered Folio Numbers in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting

(e) Members are requested to notify any change in their address to the Secretarial Department of the Company at its Registered Office in respect of shares held in physical form, quoting their Folio number

(f) Members are requested to bring duly filled in Attendance slip at the meeting

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to the Special Business Mentioned in the accompanying Notice:

Item No. 1

The Members of the Company at the Extra Ordinary General Meeting of the Members held on August 26, 2015 approved broadening of nature of investment of Surplus Funds with the earlier approved limit ₹ 25 billion

The Current investments of the Company are nearing the approved limit of ₹ 25 billion. Considering the same, the Board of Directors of the Company at their Meeting held on February 11, 2016 approved increasing the Investments Limit from ₹ 25 billion to ₹ 40 billion, subject to the approval of the Members

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Extra-Ordinary General Meeting for an amount not exceeding ₹ 40 billion (Indian Rupees Forty Billion Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013

The Directors recommend the Resolution at Item No. 1 of the accompanying Notice for the approval of the Members of the Company

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 1

Item No. 2

The Members of the Company at the Extra Ordinary General Meeting of the Members held on August 26, 2015 approved modification in the Borrowing Limits that were approved under the sub-limits of 'Fund based Limits' within the overall limit of ₹ 40 billion

The Board envisages that the Company would require additional funds for running its business operations and accordingly it is proposed to increase the borrowing powers from the existing limit of ₹ 40 billion to ₹ 48 billion

Considering the same, the Board of Directors at their Meeting held on February 11, 2016 approved increasing the Borrowing Limits from ₹ 40 billion to ₹ 48 billion, subject to the approval of the Members

Pursuant to the provisions of section 180 (1) (C) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount to be borrowed together with the money already borrowed exceeds aggregate of the paid up share capital and free reserves

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Extra-Ordinary General Meeting for an amount not exceeding ₹ 48 billion (Indian Rupees Forty Eight Billion Only) outstanding at any time notwithstanding that such borrowings are in excess of the limits prescribed under Section 180 of the Companies Act, 2013

The Directors recommend the Resolution at Item No. 2 of the accompanying Notice for the approval of the Members of the Company

Regd. Office : IL&FS House, Plot No. 14, Raheja Vihar, Chandivali, Andheri East, Mumbai - 400 072.
Phone : +91 22 4249 3000 Fax : +91 22 2857 0948 / 49 E-mail : issl-dp@issl.co.in Website : http:\\www.ilfsdp.com
CIN - U74992MH2006PLC163337

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 2

By Order of the Board of Directors
For IL&FS Securities Services Limited

Mandar Kulkarni
Company Secretary

Registered Office:
The IL&FS House
Raheja Vihar, Chandivli,
Andheri (East),
Mumbai – 400 072
Mumbai, February 16, 2016

IL&FS Securities Services Limited

CIN: U74992MH2006PLC163337

Registered Office: The IL&FS House, RahejaVihar, Chandivli, Andheri (East), Mumbai – 400 072

Attendance Slip
(To be handed over at the entrance of the Meeting hall)

Extra-Ordinary General Meeting held on **Tuesday, March 15, 2016 at 1.00 p.m.**

I hereby record my presence at the Extra-Ordinary General Meeting of IL&FS Securities Services Limited held at The IL&FS Financial Centre, 10th Floor, Video Conference Room, Plot No. C – 22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 on Tuesday, March 15, 2016 at 1.00 p.m.

Reg. Folio No.___________

DP Id No. *______

Client Id No.* __________

Full name of the Member (in BLOCK LETTERS) ___________________________

Full name of the Proxy (in BLOCK LETTERS) _____________________________

Member's/ Proxy's Signature ____

*Applicable for shareholders holding shares in electronic form

Form No. MGT-11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74992MH2006PLC163337

Name of the Company: IL&FS SECURITIES SERVICES LIMITED

Registered office: IL&FS House, Raheja Vihar, Chandivili, Andheri (East), Mumbai - 400072

Name of the member (s): ……………………

Registered address: ……………………………

E-mail Id: ……………………………

Folio No/ Client Id: ……………………………

DP IDs: ……………………………

I/We, being the member (s) of …………………………… shares of the above named Company, hereby appoint

1. Name: ……………………………

   Address: ……………………………
   ……………………………
   ……………………………

   E-mail Id: ……………………………

   Signature: ……………………………, or failing him

2. Name : ……………………

   Address: ……………………………
   ……………………………
   ……………………………

   E-mail Id: ……………………………

   Signature: ……………………………

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary general meeting of the Company, to be held on Tuesday, March 15, 2016 at 1.00 p.m. at The IL&FS Financial Centre, 10th Floor, Video Conference Room, Plot No. C – 22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 and at any adjournment thereof in respect of such resolutions as are indicated below:

(1) Investment of Surplus Funds of the Company

(2) Borrowing Powers of the Company

Signed this...... day of......... 2016

Signature of shareholder: ____________________

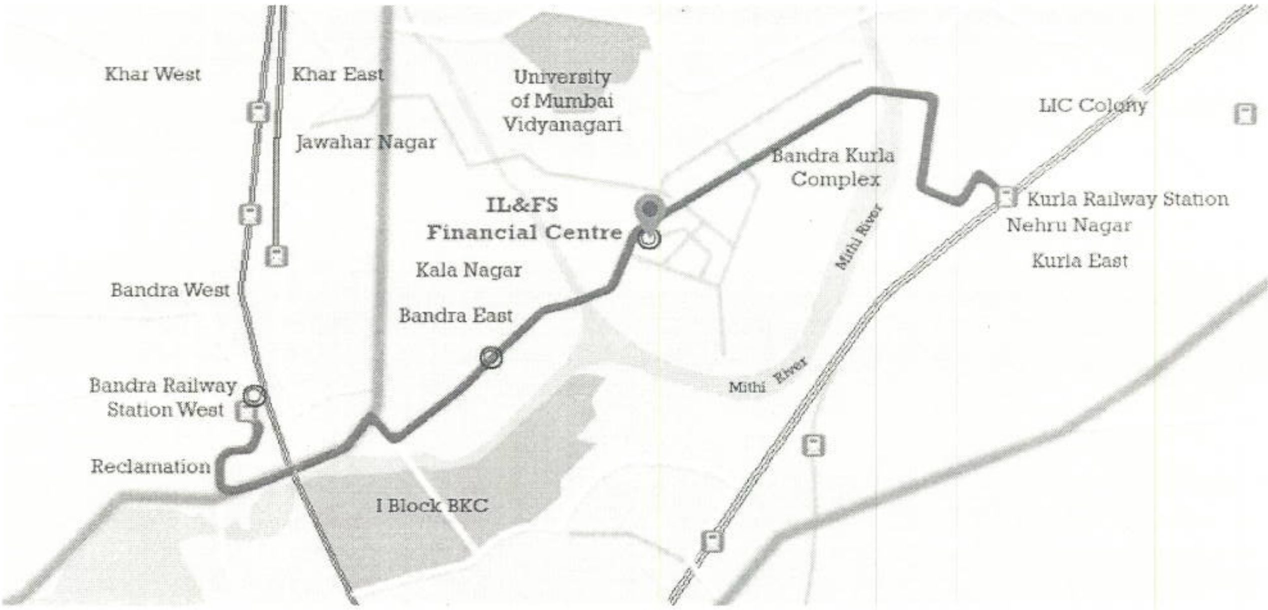
Signature of Proxy holder(s): __________________

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

Regd. Office : IL&FS House, Plot No. 14, Raheja Vihar, Chandivali, Andheri East, Mumbai - 400 072.
Phone : +91 22 4249 3000 Fax : +91 22 2857 0948 / 49 E-mail : issl-dp@issl.co.in Website : http:\\www.ilfsdp.com
CIN - U74992MH2006PLC163337

Route Map

Address: The IL&FS Financial Centre, 10th Floor, Video Conference Room, Plot No. C – 22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051



Regd. Office : IL&FS House, Plot No. 14, Raheja Vihar, Chandivali, Andheri East, Mumbai - 400 072.
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