B&K SECURITIES

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY WILL BE HELD ON TUESDAY, JULY 8, 2008 AT 11.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS.

SPECIAL BUSINESS

1. To consider and thought fit to pass with or without modification the following resolution as the Special Resolution

   "**RESOLVED THAT** in supresession of the Special Resolution as passed by the company dated March 10, 2008 for change of name of the company from 'Batlivala & Karani Securities India Private Limited' to 'Batlivala & Karani Securities Private Limited', the company shall not proceed further in the matter and the company shall withdraw the application filed with the Registrar of Companies, West Bengal."

   "**RESOLVED THAT** any one of the Directors or the Company Secretary be and is hereby authorized to file form 23 with the Registrar of Companies, West Bengal and to do all such acts, deeds, and things and to execute such documents as may be necessary or expedient to give effect to the decision of this body."

For Batlivala & Karani Securities India Private Limited

Rahul P. Sahasrabuddhe
Company Secretary

Place: Mumbai
Date: May 14, 2008

Note:

1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING AT THE REGISTERED OFFICE OF THE COMPANY.

2) Explanatory Statement U/s. 173(2) is annexed hereto.

EXPLANATORY STATEMENT AS ANNEXED TO THE NOTICE U/S. 173 (2) OF THE COMPANIES ACT, 1956

Resolution No. 1

The Management of the Company had decided to convert the Company into a Public Limited Company under the name **'Batlivala & Karani Securities Limited'**.

The said change could not be done without change in the name of the Company by deleting words **'India Private'** from its present name. Pursuant to the provisions of the Companies Act, 1956, the said change could happen only if the Company changes its name to Batlivala & Karani Securities Private Limited, firstly and then the Company would immediately apply for conversion into a Public Limited Company. As informed to you earlier, both the events would not have taken effect simultaneously.

Subsequently, the company has applied to Registrar of Companies, West Bengal for change of name to Batlivala & Karani Securities Private Limited (deletion of the word 'India' from its current name). The management does not feel an immediate need to change the name of the company to Batlivala & Karani Securities Private Limited (deletion of the word 'India' from its current name) and then go for conversion into a public limited company.

Hence, the board recommends passing of this resolution as Special Resolution.

None of the Directors are interested in the resolution except their interest as Directors/ members of the Company.

For Batlivala & Karani Securities India Private Limited

Rahul P. Sahasrabuddhe
Company Secretary

Place: Mumbai
Date: May 14, 2008