

**PUBLIC ANNOUNCEMENT  
FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF  
HSBC INVESTDIRECT (INDIA) LIMITED**

Registered Office: Dhana Singh Processor Premises, J. B. Nagar,  
Andheri-Kurla Road, Andheri (E), Mumbai-400 059, India.

This announcement is being issued by SBI Capital Markets Limited ("SBICAP"), on behalf of HSBC Securities and Capital Markets (India) Private Limited ("HSCI") and HSBC Violet Investments (Mauritius) Limited ("Violet") (hereinafter collectively referred to as the "Acquirers" and individually as the "Acquirer") (in respect of the delisting of the fully paid up Equity Shares of HSBC InvestDirect (India) Limited ("HIDIL" or the "Company") (formerly known as IL&FS Investsmart Limited) pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations").

*(The terms used but not defined in this public announcement shall have the same meaning assigned to them in the PA dated April 09, 2010 and the Bid Letter dated April 13, 2010)*

The Acquirers published a PA on April 10, 2010 ("PA") and the first corrigendum on April 27, 2010 ("First Corrigendum") in Financial Express, Jansatta and Navshakti seeking to acquire 52,41,330 Equity Shares representing 7.40% of the paid-up equity share capital of the Company held by the public pursuant to the procedures set out in the Delisting Regulations.

Shareholders holding Equity Shares of the Company had been invited to submit bids through the Book-Building platform of the Bombay Stock Exchange Limited ("BSE") during the Bid Period (Wednesday, April 28, 2010 to Tuesday, May 4, 2010), in accordance with the Delisting Regulations ("Book Building Process"/ "BBP").



In terms of regulation 15(1) of the Delisting Regulations, the Discovered Price determined through the BBP is Rs. 400/- (Rupees Four Hundred only) per equity share.

**The Acquirers are pleased to announce that they hereby accept the Discovered Price and that they will acquire all Equity Shares validly tendered at or below such price which shall be the Exit Price payable to such shareholders.** All shareholders whose Shares are being accepted will be uniformly paid the consideration at the Exit Price. The final date for dispatch of consideration to all shareholders whose bids have been accepted will be Tuesday, May 18, 2010.

The Equity Shares of the shareholders, whose bids have not been accepted pursuant to the BBP, will be returned to them. The final date for dispatching the share certificates in case of physical Shares and for the credit of Shares to the respective beneficiary account in case of dematerialised Shares is Tuesday, May 18, 2010. Such shareholders are advised to check their demat accounts to confirm receipt of the Equity Shares tendered.

In accordance with the Delisting Regulations, the Company shall make delisting applications to the Stock Exchanges i.e. BSE and NSE. The Company shall announce the delisting date in the same newspapers in which the PA and the First Corrigendum appeared.

All the shareholders of the Company who did not or were not able to participate in the BBP or who unsuccessfully tendered Shares in the BBP, will be able to sell their Shares to the Acquirers at the Exit Price during a period of one year starting from the date of delisting of the Shares of HIDIL from the Stock Exchanges. Upon delisting the Shares from the Stock Exchanges, an intimation detailing the procedure to be followed for tendering the Shares of HIDIL shall be sent by the Acquirers to the remaining public shareholders.

	MANAGER TO THE OFFER		REGISTRAR TO THE OFFER
	<b>SBI Capital Markets Limited,</b> 202 Maker Tower 'E', Cuffe Parade, Mumbai - 400 005 Tel.: +91- 22-2217 8300 Fax: +91- 22-2218 8332 E-mail: hidil.delistingoffer@sbicaps.com Contact Person: Ms. Sylvia Mendonca/ Mr. Gitesh Vargantwar		<b>Karvy Computershare Private Limited</b> Plot No.17 to 24, Vittalrao Nagar, Madhapur, Hyderabad-500081. Tel: +91-40-23420815-824 Fax: +91-40-23431551 Email: murali@karvy.com Contact Person: Mr. Muralikrishna

This PA is issued on behalf of the Acquirers:

Signed on behalf of the Acquirers

Sd/- <b>Mrs. Sonal Dave</b> Managing Director and Chief Operating Officer For HSBC Securities and Capital Markets (India) Private Limited	Sd/- <b>Mr. V. Anand</b> Director For HSBC Securities and Capital Markets (India) Private Limited
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Sd/-  
**Mr. Swapnil Jain, Assistant Company Secretary**

Place: Mumbai  
Date: May 13, 2010.

Sd/- <b>Mr. Kamal Singh Burun</b> Director For HSBC Violet Investments (Mauritius) Limited	Sd/- <b>Mr. John Botley</b> Director For HSBC Violet Investments (Mauritius) Limited
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Sd/-  
**Kross Border Trust Services Limited, Company Secretary**

Place: Ebene  
Date: May 13, 2010