

Annexure-B**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers)****Regulations, 2011**

Name of the Target Company (TC)	IVRCL Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer : HSBC GLOBAL INVESTMENT FUNDS – A/C HSBC GLOBAL INVESTMENT FUNDS (MAURITIUS) LIMITED together with the other clients' portfolios managed by PAC  PAC: HSBC GLOBAL ASSET MANAGEMENT (HONG KONG) LIMITED		
Whether the acquirer belongs to Promoter/Promoter group	--		
Name(s) of the Stock Exchange(s) where the shares of Target Company (TC) are Listed	National Stock Exchange Bombay Stock Exchange		
Details of the disposal holding of the Acquirer and PAC	Number/ Share	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the disposal under consideration, holding of :</u>			
a) Shares carrying voting rights	14,582,653	4.75%	
b) Voting rights (VR) otherwise than by shares			
c) Warrants/convertible/securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the Target Company (TC) (specify holding in each category)			
Total (a+b+c)	14,582,653	4.75%	
<u>Details of sale</u>			
a) Shares carrying voting rights sold	--	--	
b) Voting rights (VR) sold otherwise than by shares			
c) Warrants/convertible/securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the Target Company (TC) (specify holding in each category) acquired/sold			
Total (a+b+c)	--	--	
<u>After the sale, holding of:</u>			
a) Shares carrying voting rights	14,582,653	3.69%	
b) Voting rights (VR) otherwise than by shares			
c) Warrants/convertible/securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the Target Company (TC) (specify holding in each category) after acquisition.			
Total (a+b+c)	14,582,653	3.69%	

Mode of sale (e.g. open market/off-market/public issue/rights issue/preferential allotment/inter-se transfer etc).	Not Applicable
Date of sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	Not Applicable The current holdings of the account is total :
Equity share capital/total voting capital of the TC before the said sale	306,886,646 shares
Equity share capital/total voting capital of the TC after the said sale	394,867,284 shares
Total diluted share/voting capital of the TC after the said sale	394,867,284 shares

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For and on behalf of the above-mentioned acquirer

For and on behalf of HSBC Global Asset Management (Hong Kong) Limited



Katie Lau

Compliance Manager

Place : Hong Kong

Date : 23 February 2015