

Form D

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 1992
[Regulation 13(4), 13(3A) and (6)]**

Details of change in shareholding or voting rights held by Director or Officer and his dependents or promoter or person who is part of Promoter Group of a Listed Company.

Name & Address of Promoters/ Person who is part of Promoter Group/ Director /Officer	Essar Teleholdings Limited Essar House 11, K. K. Marg, Mahalaxmi, Mumbai 400 034.
No. & % of shares/voting rights held by the Promoters/ Person who is part of Promoter Group/ Director /Officer	12,71,32,830 equity shares of Rs. 1/- each amounting to 14.52% of total equity paid up capital of India Securities Limited
Date of receipt of allotment advice/acquisition / sale of shares/voting rights	October 18, 2011
Date of intimation to company	October 20, 2011
Mode of acquisition(market purchase/public/rights/preferential offer etc.)/ Sale	Off market sale of shares by way of inter se transfer amongst the group companies within the meaning of Regulation 3(1)(e)(i) of SEBI (Substantial Acquisition of Shares & Takeover) Regulation, 1997.
No. & % of shares/ voting right post acquisition/ sale	NIL equity shares of Rs. 1/- each amounting to 0.00% of total equity paid up capital of the Company
Trading member through whom the trade was executed with SEBI Registration no. of the TM	Not Applicable
Exchange on which the trade was executed	Not Applicable
Buy quantity	Not Applicable
Buy value	Not Applicable
Sell quantity	12,71,32,830 equity shares of Rs. 1/- each
Sell value	Rs. 57.25/-per share Total Rs. 7,27,83,54,517.50 /-

FOR INDIA SECURITIES LIMITED



HARSHADA S PATHAK
COMPANY SECRETARY
Place : Mumbai
Date : October 21, 2011




Form D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 1992 [Regulation 13(4), 13(3A) and (6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependents or promoter or person who is part of Promoter Group of a Listed Company.

Name & Address of Promoters/ Person who is part of Promoter Group/ Director /Officer	Essar Capital Limited Essar House 11, K. K. Marg, Mahalaxmi, Mumbai 400 034.
No. & % of shares/voting rights held by the Promoters/ Person who is part of Promoter Group/ Director /Officer	52,95,13,420 equity shares of Rs. 1/- each amounting to 60.46 % of total equity paid up capital of India Securities Limited
Date of receipt of allotment advice/acquisition / sale of shares/voting rights	October 18, 2011
Date of intimation to company	October 20, 2011
Mode of acquisition(market purchase/public/rights/preferential offer etc.)/ Sale	Off market purchase of shares by way of inter se transfer amongst the group companies within the meaning of Regulation 3(1)(e)(i) of SEBI (Substantial Acquisition of Shares & Takeover) Regulation, 1997.
No. & % of shares/ voting right post acquisition/ sale	65,66,46,250 equity shares of Rs. 1/- each amounting to 74.98% of total equity paid up capital of India Securities Limited
Trading member through whom the trade was executed with SEBI Registration no. of the TM	Not Applicable
Exchange on which the trade was executed	Not Applicable
Buy quantity	12,71,32,830 equity shares of Rs. 1/- each
Buy value	Rs. 57.25per share Total Rs. 7,27,83,54,517.50/-
Sell quantity	Not Applicable
Sell value	Not Applicable

FOR INDIA SECURITIES LIMITED


HARSHADA S PATHAK
COMPANY SECRETARY
Place: Mumbai
Date: October 21, 2011




FORM C**Securities and Exchange Board of India (Prohibition of Insider Trading)
Regulations, 1992 [Regulation 13(3) and (6)]**

Regulation 13(6)-Details of change in shareholding in respect of persons holding more than 5% shares in a listed Company

Name & address of shareholder	Essar Teleholdings Limited, Essar House, 11, K.K. Marg, Mahalaxmi, Mumbai – 400 034 PAN no. AAACS4448K
Shareholding prior to acquisition/sale	12,71,32,830 equity shares of Re 1 each (consisting 14.52% of total equity paid up capital)
No. and percentage of shares / voting rights acquired/sale	12,71,32,830 equity shares of Re 1/- each constituting 14.52% of total paid-up equity share capital.
Date of Receipt of allotment advice/acquisition of shares/sale of shares-specify	October 18, 2011
Date of intimation to Company	October 20, 2011
Mode of sale	Off market sale by way of inter-se transfer amongst the group companies within meaning of Regulation 3(1)(e)(i) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 1997
No. of % of shares/voting rights post acquisition/sale	NIL equity shares constituting 0.00% of total paid-up equity share capital.
Trading member through whom the trade was executed with SEBI Registration No. of the TM	Not applicable
Exchange on which the trade was executed	Not applicable
Buy quantity	Not applicable
Buy Value	Not applicable
Sell quantity	12,71,32,830 equity shares of Re 1 each
Sell Value	Rs 57.25 per share aggregating to Rs 7,27,83,54,517.50 /-

FOR INDIA SECURITIES LIMITED


HARSHADA S PATHAK
COMPANY SECRETARY
Place : Mumbai
Date : October 21, 2011



FORM C**Securities and Exchange Board of India (Prohibition of Insider Trading)
Regulations, 1992 [Regulation 13(3) and (6)]**

Regulation 13(3)-Details of change in shareholding in respect of persons holding more than 5% shares in a listed Company

Name & address of shareholder	Essar Capital Limited, Essar House, 11, K.K. Marg, Mahalaxmi, Mumbai – 400 034 PAN no. AABCE7257R
Shareholding prior to acquisition/sale	52,95,13,420 equity shares of Re 1 each (consisting 60.46% of total equity paid up capital)
No. and percentage of shares / voting rights acquired/sale	12,71,32,830 equity shares of Re 1/- each constituting 14.52% of total paid-up equity share capital.
Receipt of allotment advice/acquisition of shares/sale of shares-specify	October 18, 2011
Date of intimation to Company	October 20, 2011
Mode of acquisition (market purchase/public/rights/preferential offer etc.)	Off market purchase of shares by way of inter se transfer amongst the group companies within meaning of Regulation 3(1)(e)(i) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 1997
No. of % of shares/voting rights post acquisition/sale	65,66,46,250 equity shares constituting 74.98% of total paid-up equity share capital.
Trading member through whom the trade was executed with SEBI Registration No. of the TM	Not applicable
Exchange on which the trade was executed	Not applicable
Buy quantity	12,71,32,830 equity shares of Re 1 each
Buy Value	Rs 57.25 per share aggregating to Rs 7,27,83,54,517.50/-
Sell quantity	Not applicable
Sell Value	Not applicable

FOR INDIA SECURITIES LIMITED*Harshada S Pathak***HARSHADA S PATHAK
COMPANY SECRETARY**

Place : Mumbai

Date : October 21, 2011



**FORMAT FOR DISCLOSURE OF DETAILS OF ACQUISITION TO THE STOCK
EXCHANGES BY TARGET COMPANY IN TERMS OF REGULATION 7(3) OF SEBI
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997**

Name of the Target Company	India Securities Limited	
Date of Reporting	October 21, 2011	
Names of Stock Exchanges where shares of the Company are listed	Bombay Stock Exchange	
Details of acquisition/sale received in terms of reg. 7(1) and 7(1A)		
Names of the Acquirers/sellers and PACs with them	Acquirer : Essar Capital Limited PACs : Essar Satvision Limited Essar Capital Holdings (India) Limited Essar Securities Limited Kroner Investments Ltd. Girishan Investment Ltd. Mrs. M. S. Ruia Mr. A. S. Ruia	
Date of Acquisition/sale	October 18, 2011	
Date of receipt of intimation of allotment by acquirer/seller	N.A.	
Mode of acquisition (e.g open market/public issue/rights issue/preferential allotment/inter se transfer etc.)	Off market purchase by way of inter se transfer amongst the group companies within the meaning of regulation 3(1)(e)(i) of SEBI(Substantial Acquisition of Shares and Takeover) Regulation, 1997	
Mode of sale	NA	
Particulars of the acquisition/sale	Number	% w.r.t. total paid-up capital of Target Company
(a) Shares/Voting rights (VR) of the acquirer/seller before acquisition/sale	52,95,13,420	60.46%
(b) Shares/Voting rights acquired/sold	12,71,32,830	14.52%
(c) Shares/VR after acquisition /sale	65,66,46,250	74.98%
Paid up capital/total voting capital of target company before the said acquisition	87,57,96,310	100%
Paid up capital/total voting capital of the target company after the said acquisition	87,57,96,310	100%

For INDIA SECURITIES LTD

Pathak
HARSHADA S PATHAK
COMPANY SECRETARY



Place : MUMBAI
 Date : October 21, 2011

FORMAT FOR DISCLOSURE OF DETAILS OF ACQUISITION TO THE STOCK EXCHANGES BY TARGET COMPANY IN TERMS OF REGULATION 7(3) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997

Name of the Target Company	India Securities Limited	
Date of Reporting	October 21, 2011	
Names of Stock Exchanges where shares of the Company are listed	Bombay Stock Exchange	
Details of acquisition/sale received in terms of reg. 7(1) and 7(1A)		
Names of the Acquirers/sellers and PACs with them	Seller : Essar Teleholdings Limited PACs : Essar Satvision Limited Essar Capital Holdings (India) Limited Essar Securities Limited Kroner Investments Ltd. Girishan Investment Ltd. Mrs. M. S. Ruia Mr. A. S. Ruia	
Date of Acquisition/sale	October 18 , 2011	
Date of receipt of intimation of allotment by acquirer/seller	N.A.	
Mode of acquisition (e.g open market/public issue/rights issue/preferential allotment/inter se transfer etc.)	N.A.	
Mode of sale	Off market sale way of inter se transfer amongst the group companies within the meaning of regulation 3(1)(e)(i) of SEBI(Substantial Acquisition of Shares and Takeover) Regulation, 1997	
Particulars of the acquisition/sale	Number	% w.r.t. total paid-up capital of Target Company
(a) Shares/Voting rights (VR) of the acquirer/seller before acquisition/sale	12,71,32,830	14.52%
(b) Shares/Voting rights acquired/sold	12,71,32,830	14.52%
(c) Shares/VR after acquisition /sale	0	0.00%
Paid up capital/total voting capital of target company before the said acquisition	87,57,96,310	100%
Paid up capital/total voting capital of the target company after the said acquisition	87,57,96,310	100%

For INDIA SECURITIES LTD

Harshada S Pathak

**HARSHADA S PATHAK
COMPANY SECRETARY**

Place : MUMBAI

Date : October 21, 2011

