

INDIABULLS EMPLOYEES' WELFARE TRUST**DISCLOSURE OF DETAILS OF ACQUISITION TO TARGET COMPANY AND STOCK EXCHANGES WHERE THE SHARES OF THE TARGET COMPANY ARE LISTED, IN TERMS OF REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

1	Name of the Target company	Indiabulls Financial Services Limited		
2	Name(s) of the Acquirer and Persons Acting in Concert (PACs) with the acquirer	Indiabulls Employees' Welfare Trust		
3	Whether the acquirer belongs to Promoter/Promoter group	No		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5	Details of the acquisition / disposal /holding of the Acquirer and PAC	No. of shares	% w. r. t. total paid-up capital/voting capital, wherever applicable	% w. r. t. total diluted share/voting capital of the TC
<u>Before the acquisition/disposal under consideration, holding of:</u>				
(a)	Shares carrying voting rights	30959793	9.91%	8.48%
(b)	Voting rights (VRs) otherwise than by shares	Nil	Nil	Nil
(c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	Nil	Nil
Total (a + b + c)		30959793	9.91%	8.48%
<u>Details of acquisition / sale:</u>				
(a)	Shares carrying voting rights acquired/sold	30959793	9.91%	8.48%
(b)	Voting rights (VRs) acquired/ sold otherwise than by shares	Nil	Nil	Nil
(c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	Nil	Nil	Nil
Total (a + b + c)		30959793	9.91%	8.48%
<u>After the acquisition / sale, holding of:</u>				
(a)	Shares carrying voting rights	Nil	Nil	Nil
(b)	Voting rights (VRs) otherwise than by shares	Nil	Nil	Nil
(c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) after acquisition	Nil	Nil	Nil
Total (a + b + c)		Nil	Nil	Nil

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6	Mode of acquisition / sale (e.g. open market/off-market/public issue/rights issue/preferential allotment / <i>inter-se</i> transfer etc.)	Open Market
7	Date of acquisition / sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	From September 14, 2012 to February 08, 2013
8	Paid up capital / total voting capital of the target company before the said acquisition / sale	Rs. 62,49,60,260/- (31,24,80,130 Equity shares of face value Rs. 2/- each)
9	Paid up capital/total voting capital of the target company after the said acquisition / sale	Rs. 62,49,60,260/- (31,24,80,130 Equity shares of face value Rs. 2/- each)
10	Total diluted capital/ voting capital of the target company after the said acquisition / sale	Rs. 73,02,57,304/- (36,51,28,652 Equity shares of face value Rs. 2/- each)

For Indiabulls Employees' Welfare Trust



Ishwar Singh Goyath
Trustee

Place: New Delhi

Date: February 08, 2013