

**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 (TC)		Indiabulls Securities Limited	
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		<b>Acquirer: (see Note)</b> <b>Sameer Gehlaut</b>  <b>PACs: (see Note)</b> Orthia Properties Private Limited Zelkova Builders Private Limited Inuus Developers Private Limited Inuus Properties Private Limited Orthia Constructions Private Limited	
3. Whether the acquirer belongs to Promoter/Promoter Group		Yes	
4. Name(s) of the Stock exchange(s) where the shares of the TC are listed		BSE Limited National Stock Exchange of India Limited	
5. Details of the acquisition/disposal/ as follows	Number	% w.r.t. total shares/voting capital wherever applicable	% w.r.t. total diluted shares/voting capital of the TC
<u>Before the acquisition/disposal under consideration, holding of :</u>			
a) Shares carrying voting rights	Acquirer: 3,41,71,089 Equity Shares  PACs: 4,56,66,496 Equity Shares	13.10%   17.51%	11.41%   15.25%
b) Shares in the nature of encumbrance (pledge/lien/no-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Acquirer – 59,87,203 Warrants  PACs – 1,26,24,014 Warrants	2.30%   4.84%	2.00%   4.21%
e) Total (a+b+c+d)	<b>9,84,48,802</b> <b>(7,98,37,585</b> <b>Equity Shares &amp;</b> <b>1,86,11,217 Warrants)</b> <b>(see Note)</b>	<b>37.75%</b>	<b>32.87%</b>

<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	Nil	Nil	Nil
b) 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
d) Shares encumbered / invoked/ released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	<b>Nil (see Note)</b>	Nil	Nil
<b>After the acquisition /sale, holding of:</b>			
a) Shares carrying voting rights	Acquirer: 3,41,71,089 Equity Shares	13.10%	11.41%
	PACs: 4,56,66,496 Equity Shares	17.51%	15.25%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Acquirer – 59,87,203 Warrants	2.30%	2.00%
	PACs – 1,26,24,014 Warrants	4.84%	4.21%
e) Total (a+b+c+d)	<b>9,84,48,802 (7,98,37,585 Equity Shares &amp; 1,86,11,217 Warrants) (see Note)</b>	<b>37.75%</b>	<b>32.87%</b>



6. Mode of acquisition/sale (e.g. open market/off-market/ public issue/rights issue/preferential allotment / <i>inter se</i> transfer etc.)	(see Note)
7. Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	De-classification took place on July 18, 2014
8. Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 52,15,52,072/- (26,07,76,036 Equity shares of face value Rs. 2/- each)
9. Equity share capital / total voting capital of the TC after the said acquisition/sale	Rs. 52,15,52,072/- (26,07,76,036 Equity shares of face value Rs. 2/- each)
10. Total diluted share/voting capital of the TC after the said acquisition	Rs. 59,91,08,172 (comprising of (a) 26,07,76,036 Equity shares of face value Rs. 2/- each and (b) 78,38,049 Equity Shares of face value Rs. 2/- each arising out of exercise of outstanding stock options, and (c) 3,09,40,001 outstanding Warrants, convertible into equivalent number of Equity Shares of face value Rs. 2/- each of the Target Company)

**Note:**

Consequent to the de-classification of the Promoters / Promoter Group Entities / Persons Acting in Concert with the Promoters (PACs) of the Target Company, intimated by the Target Company to the Exchanges on July 18, 2014 –

- (a) The Promoters / Promoter Group Entities / PACs, as mentioned at sl no 2 above, holding an aggregate of 7,98,37,585 Equity Shares constituting 30.61% of the paid-up capital of the Target Company and 1,86,11,217 Warrants convertible into equivalent number of Equity Shares of the Target Company, shall continue as Promoters / Promoter Group Entities / PACs of the Target Company, and
- (b) Mr. Rajiv Rattan, Priapus Land Development Private Limited, Inuus Constructions Private Limited, Mr. Saurabh Kumar Mittal, Hespera Land Development Private Limited and Hespera Constructions Private Limited, holding an aggregate of 4,64,52,839 shares constituting 17.81% of the paid-up capital of the Target Company and 1,08,28,784 Warrants convertible into equivalent number of Equity Shares of the Target Company, have ceased to be the Promoters / Promoter Group Entities of the Target Company/ PACs with them, with effect from July 18, 2014.



Sameer Gehlaut

Place: Mumbai

Date: July 22, 2014