



HSBC Global Asset Management
(Singapore) Limited
21 Collyer Quay
#06-01 HSBC Building
Singapore 049320

T: 65 6658 2900
F: 65 6225 4324

www.asstmanagement.hsbc.com.sg

24 January 2013

Our ref : ML/13012301

Company Secretary
Indiabulls Securities Limited
Indiabulls House
448-451, Udyog Vihar
Phase-V
Gurgaon 122 001

Attn : R K Agarwal

Fax No.: 91 124 3081084

Dear Sirs

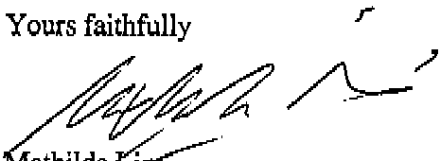
DISCLOSURE OF HOLDINGS

In accordance with the regulatory requirements of Securities and Exchange Board of India (the "SEBI"), we wish to make disclosures under the following regulations: SEBI (Substantial Acquisition of Shares and Takeovers) Regulations and the SEBI (Prohibition of Insider Trading) Regulations.

Please be advised that HSBC Global Investment Funds a/c HSBC Global Investment Funds (Mauritius) Limited (the "Fund") together with client's portfolio managed by HSBC Global Asset Management (Singapore) Limited being the investment adviser of the Fund, currently hold 3.24% of the paid up share capital or voting capital of Indiabulls Securities Limited, as detailed in the enclosed schedule and Form C.

Should you have any queries, please e-mail to mathilda.wei.li.lim@hsbc.com.sg / agnessiewlinton@hsbc.com.sg / suatlay.ng@hsbc.com.sg

Yours faithfully



Mathilda Lim
Compliance Manager
HSBC Global Asset Management (Singapore) Limited

Encs

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 a person holding more than 5% shares in a listed company

Name & address of shareholder with telephone number	SHAREHOLDER: HSBC GLOBAL INVESTMENT FUNDS – A/C HSBC GLOBAL INVESTMENT FUNDS (MAURITIUS) LIMITED PAC: HSBC GLOBAL ASSET MANAGEMENT (SINGAPORE) LIMITED
Shareholding prior to acquisition/sale	8,000,000 shares
No. and percentage of shares / voting rights acquired/sold	500,000 (0.22%)
Date of receipt of allotment / advice, Date of acquisition/sale (specify)	23 January 2013
Date of intimation to Company *	24 January 2013
Mode of acquisition (market purchase/ public/ Rights/ Preferential offer etc.)	OPEN MARKET SALE
Shareholding subsequent to acquisition	7,500,000 shares
Trading member through whom the trade was executed with SEBI Registration No. of the TM	MOTILAL OSWAL SECURITIES LTD INB231041238
Exchange on which the trade was executed	277,000 shares through – NSE 223,000 shares through – BSE
Sale quantity	500,000
Sale value	277,000 shares @INR12.4095 223,000 shares @INR12.37

* Please see letter attached

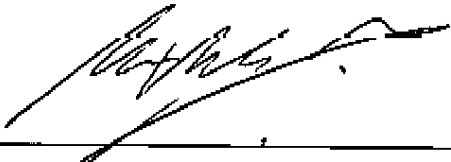
Annexure-B**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Indiabulls Securities 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 PAC: HSBC GLOBAL ASSET MANAGEMENT (SINGAPORE) 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 acquisition 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 acquisition under consideration, holding of :</u>			
a) Shares carrying voting rights	8,000,000	3.46%	
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)	8,000,000	3.46%	
<u>Details of acquisition</u>			
a) Shares carrying voting rights sold	500,000	0.22%	
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)	500,000	0.22%	
<u>After the acquisition, holding of:</u>			
a) Shares carrying voting rights	7,500,000	3.24%	
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)	7,500,000	3.24%	

issue/rights issue/preferential allotment/inter-se transfer etc).	Open Market Sales
Date of acquisition of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	23 January 2013 The current holdings of the account is total : 7,500,000 shares (3.24%)
Equity share capital/total voting capital of the TC before the said acquisition	231,112,511 shares
Equity share capital/total voting capital of the TC after the said acquisition	231,112,511 shares
Total diluted share/voting capital of the TC after the said acquisition	231,112,511 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



Mathilda Lim

Compliance Manager

HSBC Global Asset Management (Singapore) Limited

Place : Singapore

Date : 24 January 2013