

ORTHIA PROPERTIES PRIVATE LIMITED

September 25, 2012

The Board of Directors
Indiabulls Securities Limited
F-60, Malhotra Building, 2nd Floor,
Connaught Place,
New Delhi - 110 001

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 13(4A) of SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended.

Dear Sirs,

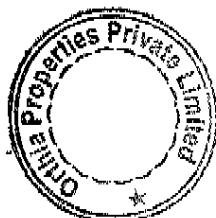
We, **Orthia Properties Private Limited**, enclose a disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 13(4A) of SEBI (Prohibition of Insider Trading) Regulations, 1992, pursuant to our acquisition of shares of **Indiabulls Securities Limited** (the Company), through purchase in the open market.

Please take the aforesaid disclosure, on record.

Thanking you,

Yours truly,
For **Orthia Properties Private Limited**


Suresh Jain
Authorized Signatory



Encl: A/a

Copy to:

1. BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

2. National Stock Exchange of India Limited

'Exchange Plaza'
Bandra Kurla Complex,
Bandra (East)
Mumbai - 400 051

Orthia Properties Private Limited

Reg. Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001,
Tel: +91 (011) 30252900, Fax : +91 (011) 30252901

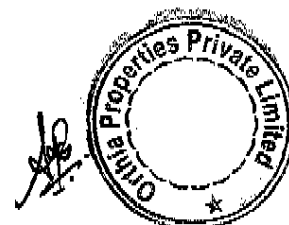
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DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target company (TC)	Indiabulls Securities Limited		
2. Name of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Orthia Properties Private Limited PACs: Mr. Sameer Gehlaut Mr. Rajiv Rattan Mr. Saurabh K. Mittal Inuus Developers Private Limited Inuus Properties Private Limited Orthia Constructions Private Limited Priapus Land Development Private Limited Inuus Constructions Private Limited Hespera Land Development Private Limited Hespera 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 target company are listed	BSE Limited & National Stock Exchange of India Limited		
5. Details of the acquisition/disposal/holding of shares/voting rights/holding of the Acquirer and PAC	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>			
1) Shares carrying voting rights	Acquirer – 99,79,873 Equity Shares	4.32	4.10
	PACs – 6,87,13,425 Equity Shares	29.73	28.26
2) ~~Voting rights (VR) otherwise than by shares~~			
3) ~~Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)~~			

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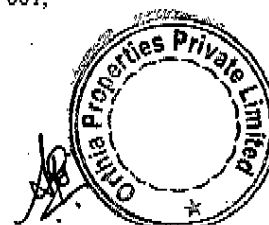


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Total (a+b+c)	7,86,93,298 Equity Shares	34.05	32.36
<u>Details of acquisition/sale</u>			
1) Shares carrying voting rights acquired/sold	Acquirer – 56,18,859 Equity Shares PACs – NIL	2.43 N.A	2.31 N.A
2) ~~VRs acquired/sold otherwise than by shares~~			
3) ~~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~~			
Total (a+b+c)	56,18,859 Equity Shares	2.43	2.31
<u>After the acquisition /sale, holding of:</u>			
1) Shares carrying voting rights	Acquirer – 1,55,98,732 Equity Shares PACs – 6,87,13,425 Equity Shares	6.75 29.73	6.41 28.26
2) ~~VRs otherwise than by shares~~			
3) ~~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~~			

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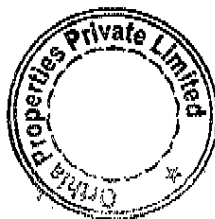
acquisition			
Total (a+b+c)	8,43,12,157 Equity Shares	36.48	34.67
6. Mode of acquisition/sale (e.g. open market/ off – market/ public issue/rights issue/preferential allotment / <i>inter se</i> transfer etc.)	Open Market		
7. Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	From March 27, 2012 to September 25, 2012.		
8. Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 46,22,25,022/- (23,11,12,511 Equity shares of face value Rs. 2/- each)		
9. Equity share capital / total voting capital of the TC after the said acquisition/sale	Rs. 46,22,25,022/- (23,11,12,511 Equity shares of face value Rs. 2/- each)		
10. Total diluted share/voting capital of the TC after the said acquisition/sale	Rs. 48,63,56,688/- (24,31,78,344 Equity shares of face value Rs. 2/- each)		

* Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the employee stock options in force, into equity shares of the TC.

For Orthia Properties Private Limited



Suresh Jain
Authorized Signatory



Date: September 25, 2012

Place: Mumbai

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FORM D

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

Regulation 13(4A) – Details of change in shareholding or voting rights held by Directors or officers and his dependents or Promoter or Person who is part of Promoter Group of a listed company

Name, PAN No. & Address of Promoter/Person who is part of Promoter Group/Director/Officer	No. & % of shares/voting rights held by the Promoter/Person who is part of Promoter Group/Director/Officer	Date of receipt of allotment advice/ acquisition/sale of shares/voting rights	Date of intimation to Company	Mode of acquisition (market purchase/public rights/preferential offer etc.)/sale	No. & percentage of shares/voting rights post-acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value (Rs.)	Sell quantity	Sell value
Orthia Properties Private Limited [PAN: AABCO2309Q], M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001	14,598,732 Equity Shares (6.317%)	September 25, 2012	September 25, 2012	Market Purchase	15,598,732 Equity Shares (6.749%)	Indiabulls Securities Limited SEBI Registration No.: INB230875632 (NSE) INB010875632 (BSE)	NSE and BSE	1,000,000 Equity Shares	8,410,627.87	N.A.	N.A.

for Orthia Properties Private Limited



Suresh Jain
Authorized Signatory

Date : September 25, 2012
Place: Mumbai

