

December 2, 2013

Indiabulls Securities Limited

M 62 & 63, First Floor,
Connaught Place,
New Delhi - 110 001

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

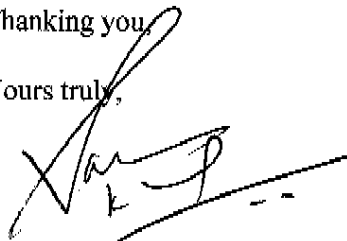
Dear Sirs,

I, Saurabh K. Mittal, enclose a disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, pursuant to my acquisition of Warrants convertible into equivalent number of equity shares of face value Rs. 2/- each, of Indiabulls Securities Limited (the Company), on preferential basis.

Please take the aforesaid disclosure, on record.

Thanking you,

Yours truly,



Saurabh K. Mittal

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

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(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		Mr. Saurabh K. Mittal PACs: Mr. Sameer Gehlaut Mr. Rajiv Rattan Inuus Developers Private Limited Orthia Properties 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 Zelkova Builders 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: 1,72,12,083 Equity Shares	7.45*(see note 1)	7.12 ** (see note 2)
	PACs: 8,31,35,462 Equity Shares	35.97*(see note 1)	34.39 ** (see note 2)
b) ~~Shares in the nature of encumbrance (pledge/lien/no-disposal undertaking/ others~~			
c) ~~Voting rights (VR) otherwise than by shares~~			
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)~~			
e) Total (a+b+c+d)	10,03,47,545 Equity Shares	43.42*(see note 1)	41.51** (see note 2)

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<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	Acquirer: Nil PACs: 11,72,880 equity shares	0.40 *** (see note 3)	0.39 **** (see note 4)
b) ~~VRS acquired/sold otherwise than by shares~~			
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	Acquirer – 16,05,710 Warrants convertible into equivalent number of equity shares (“Warrants”) PACs – 5,26,04,290 Warrants	0.56 *** (see note 3) 18.18 *** (see note 3)	0.54 **** (see note 4) 17.53 **** (see note 4)
d) ~~Shares encumbered/invoked/released by the acquirer~~			
e) Total (a+b+c+/-d)	5,53,82,880 (11,72,880 equity shares and 5,42,10,000 Warrants)	19.14 *** (see note 3)	18.46**** (see note 4)
<u>After the acquisition /sale, holding of :</u>			
a) Shares carrying voting rights	Acquirer: 1,72,12,083 Equity Shares PACs: 8,43,08,342 Equity Shares	5.95 *** (see note 3) 29.14 *** (see note 3)	5.74 **** (see note 4) 28.10 **** (see note 4)
b) ~~Shares encumbered with the acquirer~~			
c) ~~VRS otherwise than by shares~~			
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 – 16,05,710 Warrants PACs – 5,26,04,290 Warrants	0.56 *** (see note 3) 18.18 *** (see note 3)	0.54 **** (see note 4) 17.53 **** (see note 4)
e) Total (a+b+c+d)	15,57,30,425 (10,15,20,425 Equity Shares & 5,42,10,000 Warrants)	53.83 *** (see note 3)	51.91 **** (see note 4)

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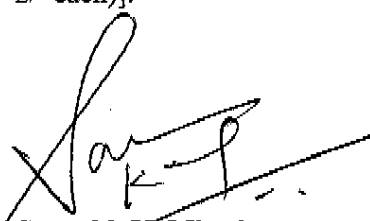
6. Mode of acquisition/ ~~sale~~ (e.g. open market/ off – market/ public issue/rights issue/preferential allotment / <i>inter se</i> transfer etc.)	Equity shares purchased form open market. Preferential Allotment of warrants convertible into equivalent number of equity shares
7. Date of acquisition/ ~~sale~~ of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	Equity shares purchased from open market from May 28, 2013 to June 11, 2013. Warrants allotted on December 2, 2013
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	Rs. 59,99,49,278/- (29,99,74,639 Equity shares of face value Rs. 2/- each)

* Note 1: Percentage has been computed on Pre-acquisition paid-up capital of Indiabulls Securities Limited (TC) consisting of 23,11,12,511 Equity Shares of face value of Rs. 2 each.

** Note 2: Percentage has been computed on pre-acquisition diluted share capital of TC assuming full conversion of 1,06,52,128 employee stock options in force convertible into equivalent number of equity shares (i.e Rs. 48,35,29,278 consisting of 24,17,64,639 Equity shares of face value Rs. 10/- each).

***Note 3: Percentage has been computed on post-acquisition share capital of TC, assuming full conversion of 5,82,10,000 Warrants into equivalent number of into equity shares [i.e. Rs. 57,86,45,022/- (28,93,22,511 Equity shares of face value Rs. 2/- each)].

**** Note 4: Percentage has been computed on post-acquisition diluted share capital of TC assuming full conversion of 5,82,10,000 Warrants into equivalent number of into equity shares and full conversion of 1,06,52,128 employee stock options in force convertible into equivalent number of equity shares [i.e. Rs. 59,99,49,278 consisting of 29,99,74,639 Equity shares of face value Rs. 2/- each)].



Saurabh K. Mittal

Place: Mumbai

Date: December 2, 2013