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citi

Dated: 24th December 2014

To,
The Legal & Compliance Division,
National Stock Exchange,
Exchange Plaza, B.K.C.
Bandra (E)
Mumbai - 4000051

Re: Reporting under Substantial Acquisition of Shares and Take over Regulations, 2011 of Securities & Exchange Board of India ("SEBI").

Dear Sir,

We on behalf of and as authorized representatives of our below mentioned client wish to make the necessary disclosures as required under the Reporting under **Substantial Acquisition of Shares and Take over Regulations, 2011 of Securities & Exchange Board of India ("SEBI")** .

Name of the acquirer & PAC with the acquirer	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED
SEBI Registration No.	IN-MU-FD-1652-07
Scrip	HBL POWER SYSTEMS
Total Holdings (No. of Shares)	7,228,018.00
Paid Up Equity Capital (No. of Shares)	253,000,000.00
% Fluctuation	2.49(Last reporting done at (5.35%)
Current % Holding	2.86%

Please find below the relevant details in this regard for your ready reference. In this connection, we have also enclosed herewith the necessary disclosure forms.

In view of the aforesaid, you are requested to take this on records and do the needful. For any further queries in this regard, please contact us on 91-22-6175 6972/6970.

Thanking You,

Truly Yours,
By Constituted Attorney

Vivek Singhania
Enclosures: As above.

ANNEXURE – 2

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

Name of the Target Company (TC)	HBL POWER SYSTEMS		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED		
Whether the acquirer belongs to Promoter/Promoter group			
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE & BSE		
Details of the acquisition / disposal as follows	Number	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	9,728,018		3.85%
b) Shares in the nature of encumbrance (pledge/ lien/non-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 T C (specify holding in each category)			
e) Total (a+b+c+d)	**9,728,018**		**3.85%**
Details of acquisition/Purchase			
f) Shares carrying voting rights acquired/sold	2,500,000		0.99%
g) VRs acquired /sold otherwise than by shares			
h) 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			
i) Shares encumbered / invoked/released by the acquirer			
j) Total (a+b+c+/-d)	**2,500,000**		**0.99%**
After the acquisition/Purchase, holding of:			
e) Shares carrying voting rights	7,228,018		2.86%
f) Shares encumbered with the acquirer			
g) VRs otherwise than by shares			
h) 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			
i) Total (a+b+c+d)	**7,228,018**		**2.86%**
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	SECONDARY MARKET SALE		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares,	22-Dec-2014		
Equity share capital / total voting capital of the TC before the said acquisition / sale	253,000,000		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	253,000,000		

Total diluted share/voting capital of the TC after the said acquisition	253,000,000	

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

Signature of the acquirer / seller / Authorised Signatory

Place: MUMBAI

Date: 24-DEC-2014



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 persons holding more than 5% shares in a listed company in HBL POWER SYSTEMS

Name & address of shareholders with telephone number	Shareholding prior to acquisition	No. & % of shares/voting rights acquired/Purchase	Receipt of allotment advice/acquisition of shares/Sale of shares – specify	Date of intimation to company	Mode of acquisition on (market purchase/public/rights /preferential offer etc.)	No. & % of shares/voting rights post-acquisition/Sale	Trading member through whom the trade was executed with SEBI Regisuation no. of the TM	Exchange on which the trade was executed	Sale qty	Sale value
CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED : PAN (AAFCS3274C) Address:- SUITE 609 ST JAMES COURT, ST DENIS STREET PORT LOUIS REPUBLIC OF MAURITIUS	9,728,018	1,250,000	22-Dec-14	24-Dec-14	SECONDARY MARKET SALE	8,478,018	CITIGROUP GLOBAL MARKET INDIA	NSE	1,250,000	INR 39,991,260.27
	shs	shs				shs			shs	
	3.85%	0.49%				3.35%	INB231141335			
	8,478,018	1,250,000	22-Dec-14	24-Dec-14	SECONDARY MARKET SALE	7,228,018	CITIGROUP GLOBAL MARKET INDIA	BSE	1,250,000	INR 39,928,949.68
	shs	shs				shs			shs	
	3.35%	0.49%				2.86%	INB011141331			

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