

ORTHIA PROPERTIES PRIVATE LIMITED

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 – 52,61,211 Equity Shares	2.28	2.15
	PACs – 6,87,13,425 Equity Shares	29.73	28.11
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)~~			

Orthia Properties Private Limited

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Total (a+b+c)	7,39,74,636 Equity Shares	32.01	30.26
<u>Details of acquisition/sale</u>			
1) Shares carrying voting rights acquired/sold	Acquirer – 47,18,662 Equity Shares	2.04	1.93
	PACs – NIL	N.A	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)	47,18,662 Equity Shares	2.04	1.93
<u>After the acquisition /sale, holding of:</u>			
1) Shares carrying voting rights	Acquirer – 99,79,873 Equity Shares	4.32	4.08
	PACs – 6,87,13,425 Equity Shares	29.73	28.11
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 acquisition~~			

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Total (a+b+c)	7,86,93 298 Equity Shares	34.05	32.19
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 January 16, 2012 to March 26, 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. 48,89,22,988/- (24,44,61,494 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
 Mumbai, March 27, 2012



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