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

1. Name of the Target Company (TC)	HBL Power Systems Limited			
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Reliance Capital Limited			
3. Whether the acquirer belongs to Promoter / Promoter group	No			
4. Name(s) of the Stock Exchange(s)	BSE Limited National Stock Exchange of India Limited			
where the shares of TC are Listed				
5. Details of the acquisition /	Number (1) % w.r.t. total % w.r.t. tota			
Disposal as follows		share/voting capital wherever applicable (*)	diluted share/voting capital of the	
Before the acquisition / sale under				
consideration, holding of :				
a) Shares carrying voting rights	1,89,41,230	7.49%	7.49%	
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	Nil	NA	NA	
c) Voting rights (VR) otherwise than by shares	Nil	NA	NA	
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)	Nil	NA	NA	
e) Total (a+b+c+d)	1,89,41,230	7.49%	7.49%	
Details of acquisition /sale a) Shares carrying voting rights acquired /sold	51,58,230	2.04%	2.04%	
b) VRs acquired /sold otherwise than by shares	Nil	NA	NA	
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding	Nil	NA	NA	
in each category) acquired /sold d) Shares encumbered / invoked / released by the acquirer	Nil	NA	NA	
e) Total (a+b+c+/-d)	51,58,230	2.04%	2.04%	

After the acquisition/sale, holding of: a) Shares carrying voting rights 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. e) Total (a+b+c+d) 1,37,83,000 5.45% Nil NA						
rights 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. e) Total (a+b+c+d) 6. Mode of aequisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). 7. Date of aequisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is Applicable 8. Equity share capital / total voting capital of the TC before the said acquisition / sale 9. Equity share capital/ total voting capital Rs. 25,30,00,000 / 25,30,00,000 equity shares of Rs. 1/- each	After the acquisition/sale, holding of:					
b) Shares encumbered with the acquirer c) VRs otherwise than by shares Nil NA NA 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. e) Total (a+b+c+d) 1,37,83,000 5.45% 5.45% 6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). 7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is Applicable 8. Equity share capital / total voting capital of the TC before the said acquisition / sale 9. Equity share capital/ total voting capital Rs. 25,30,00,000 / 25,30,00,000 equity shares of Rs. 1/- each Rs. 25,30,00,000 / 25,30,00,000 equity shares of Rs. 25,30,00,000 / 25,30,00,000 equity shares of	a) Shares carrying voting	1,37,83,000	5.45%	5.45%		
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. e) Total (a+b+c+d) 1,37,83,000 5.45% 6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). 7. Date of acquisition-/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is Applicable 8. Equity share capital / total voting capital of the TC before the said acquisition / sale 9. Equity share capital/ total voting capital Rs. 25,30,00,000 / 25,30,00,000 equity shares of Rs.1/- each Rs. 25,30,00,000 / 25,30,00,000 equity shares of	rights					
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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. e) Total (a+b+c+d) 6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). 7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is Applicable 8. Equity share capital / total voting capital of the TC before the said acquisition / sale 9. Equity share capital/ total voting capital Rs. 25,30,00,000 / 25,30,00,000 equity shares of Rs. 1/- each Rs. 25,30,00,000 / 25,30,00,000 equity shares of	c) VRs otherwise than by					
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	acquisition / sale					
of the TC after the said acquisition / sale Ds 1/ cosh		Rs. 25,30,00,000 / 25,30,00,000 equity shares of				
of the To after the said dodustrion 7 sale 1\(\frac{1}{2}\). 17- each	of the TC after the said acquisition / sale	Rs.1/- each				
10. Total diluted share/voting capital of Rs. 25,30,00,000 / 25,30,00,000 equity shares of						
the TC after the said acquisition/sale. Rs.1/- each	the TC after the said acquisition/sale.	Rs.1/- each				

- (*) 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.
- The last disclosure was made on May 8, 2009 and the holding then was 18,94,123 equity shares representing 7.80% of the then total paid-up equity capital of the Target Company. Subsequently, by virtue of increase in the paid-up equity capital and split of face value of Rs.10/- per share to Re.1/- per share of the Target Company our holding diluted to 7.49%.

For Reliance Capital Limited

V. R. Mohan

President & Company Secretary

Place: Mumbai Date: July 9, 2014