

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

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|--|---------------------------------|--|--|
| Name of the Target Company (TC) | Indo-City Infotech Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Times Growth Securities Limited | | |
| Whether the acquirer belongs to Promoter/Promoter group | YES | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BOMBAY STOCK EXCHANGE | | |
| Details of the acquisition 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/ disposal under consideration, holding of : | | | |
| a) Shares carrying voting rights acquired/ sold | 8,43,100 | 8.11% | 8.11% |
| b) Voting rights (VR) otherwise than by equity shares | NIL | NIL | NIL |
| 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) | NIL | NIL | NIL |
| d) Total (a+b+c) | 8,43,100 | 8.11% | 8.11% |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights | 4,200 | 0.40% | 0.40 % |
| b) VRs acquired/ sold otherwise than by equity shares | NIL | NIL | NIL |
| 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 | NIL | NIL | NIL |
| d) Total (a+b+c) | 4,200 | 0.40% | 0.40% |
| After the acquisition/sale, holding of: | | | |
| a) Shares carrying voting rights | 8,47,300 | 8.15% | 8.15% |

| | | | |
|--|---------------------------------------|--------------|--------------|
| b) VRs otherwise than by equity shares | NIL | NIL | NIL |
| 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) after acquisition | NIL | NIL | NIL |
| d) Total (a+b+c) | 8,47,100 | 8.15% | 8.15% |
| 6. Mode of acquisition / sale (e.g. open market / off-market/ public issue / rights issue / preferential allotment / inter-se 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 | 18-12-2015 | | |
| 8. Equity share capital / total voting capital of the TC before the said acquisition/sale | 10400000 Equity Shares of Rs .10 each | | |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition/sale | 10400000 Equity Shares of Rs .10 each | | |
| 10. Total diluted share/voting capital of the TC after the said acquisition/sale | 10400000 Equity Shares of Rs .10 each | | |

Note:

(*) 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.

For Times Growth Securities Ltd.

Bawade

Authorised Signatory

Place: MUMBAI

Date: 18/12/2015