

To,

 Date: 31<sup>st</sup> Oct 2011

 Bombay Stock Exchange Ltd.  
 Phiroze Jeejeebhoy Towers  
 Dalal Street  
 Mumbai -400001

## Annexure-A

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

|   |   |   |   |
|---|---|---|---|
| 1. Name of the Target Company (TC)  | IOL Netcom Limited                                |   |   |
| 2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer  | Religare Finvest Ltd.                             |   |   |
| 3. Whether the acquirer belongs To Promoter/Promoter group  | NO  |   |   |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed   | NATIONAL STOCK EXCHANGE AND BOMBAY STOCK EXCHANGE |   |   |
| 5. Details of the acquisition of shares/voting rights/holding of the Acquirer and PAC   | 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  |   |   |   |
| b) Voting rights (VR) otherwise than by equity 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)          |   |   |   |
| Total (a + b + c)   |   |   |   |
| Details of acquisition  |   |   |   |
| a) Shares carrying voting rights acquired   |   |   |   |
| b) VRs acquired otherwise than by equity 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 | 2,403,400   | 8.79%   | 8.17%   |

|  |   |       |       |
|--|---|-------|-------|
| Total (a + b + c)  | 2,403,400   | 8.79% | 8.17% |
| After the acquisition, holding of:<br>a) Shares carrying voting rights<br>b) VRs otherwise than by equity shares<br>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 | 2,403,400   | 8.79% | 8.17% |
| Total (a + b + c)  | 2,403,400   | 8.79% | 8.17% |
| 6. Mode of acquisition (e.g. Open market / public issue / rights issue / preferential allotment / inter - se transfer, etc.)   | Shares have been pledged / available in collateral as given by the client as a security to secure the Loan Against Securities facility. |       |       |
| 7. Date of acquisition of/ date of receipt of intimation of allotment of shares / VR / warrants / convertible securities / any instrument that entitles the acquirer to receive shares in the TC.  | 31 October 2011   |       |       |
| 8. Equity share capital / total voting capital of the TC before the said acquisition   | 27,349,150 Equity shares of Rs.10 each  |       |       |
| 9. Equity share capital/ total voting capital of the TC after the said acquisition   | 27,349,150 Equity shares of Rs.10 each  |       |       |
| 10. Total diluted share/voting capital of the TC after the said acquisition  | 29,403,543 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 Religare Finvest Limited**

  
 (Authorized Signatory)

Place: Mumbai

Date: 31st Oct 2011