



June 1, 2010

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Dear Sirs,

Sub: - Clarification

Please find enclosed herewith our clarification on news report of freak trade in the shares of Reliance Industries Limited (RIL) by India Infoline group. We request you to disseminate the same to the public.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For India Infoline Limited

R. Mohan
Chief Compliance Officer



Encl: as above

**IIFL**

India Infoline Ltd | Press Release | Clarification on RIL trade

Press Release**For immediate publication**

Mumbai, India

June 01, 2010

India Infoline (IIFL) not involved in RIL freak trade in the markets today

A popular business television channel reported today that India Infoline was involved in a freak trade which took place in the Reliance Industries scrip (RIL) and attributed the same to its 'sources'. In this regard, we clarify that there were no freak trades in RIL by any of the IIFL group entities or through its broking platform. This news is factually incorrect and baseless and could have been perpetuated by speculative persons with vested interests. We immediately clarified to the channel and they carried a clarification on the same.

About India Infoline Ltd (Bloomberg: IIFL)

The India Infoline group (IIFL), comprising the holding company, India Infoline Ltd (NSE: INDIAINFO, BSE: 532636) and its subsidiaries, is one of the leading players in the Indian financial services space. IIFL offers advice and execution platform for the entire range of financial services covering products ranging from Equities and derivatives, Commodities, Wealth management, Asset management, Insurance, Fixed deposits, Loans, Investment Banking, Govt bonds and other small savings instruments. IIFL recently received an in-principle approval for memberships from the Singapore Exchange (SGX) and the Colombo Stock Exchange, paving the way for IIFL to become the first Indian brokerage to get a membership of the these exchanges. IIFL owns and manages the website, www.indiainfoline.com, which is one of India's leading online destinations for personal finance, stock markets, economy and business.

IIFL has been awarded the 'Best Broker, India' by FinanceAsia and the 'Most improved brokerage, India' in the AsiaMoney polls. India Infoline was also adjudged as 'Fastest Growing Equity Broking House - Large firms' by Dun & Bradstreet. A forerunner in the field of equity research, IIFL's research is acknowledged by none other than Forbes as 'Best of the Web' and '...a must read for investors in Asia'. Our research is available not just over the Internet but also on international wire services like Bloomberg, Thomson First Call and Internet Securities where it is amongst one of the most read Indian brokers.

For further information, please contact:

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