

January 28, 2013

National Stock Exchange of India Limited

"Exchange Plaza"
BandraKurla Complex,
Bandra (East),
Mumbai – 400 051

IOL NETCOM LTD

601, Raheja Centre,
Nariman Point, Mumbai,
Maharashtra 400021

BSE Limited

PhirozeJeejeebhoy tower
Dalal Street,
Mumbai – 400 001

Scrip Code No: NSE Code: IOLN / BSE Code: 512185

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

Please find enclosed details of the shares released of encumbrance as required to be disclosed under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

This is for your information and records.

Please acknowledge receipt.

Thanking You,

For Religare Finvest Limited



Mr. Ankur Gupta
(Authorized Signatory)

Encl.: As Above.

To,

National Stock Exchange Ltd
 Exchange Plaza,
 Plot No. C/1, G Block
 Bandra –Kurla Complex
 Mumbai -400001

Annexure-B

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

1. Name of the Target Company (TC)	IOL NETCOM LTD		
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 BSE		
5. Details of the acquisition / disposal 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/ disposal under consideration, holding of :	2,403,400	8.79%	8.79%
a) Shares carrying voting rights	NIL	NIL	NIL
b) Voting rights (VR) otherwise than by 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
Total (a + b + c)	2,403,400	8.79%	8.79%
Details of acquisition / Sale			
a) Shares carrying voting rights acquired/Sold	441,090	2.11%	2.11%
b) VRs acquired otherwise than by 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
Total (a + b + c)	441,090	2.11% (**Change in shareholding is also due to factoring of change at PUC of the Company)	2.11%
<u>After the acquisition / Sale, holding of:</u>			
a) Shares carrying voting rights	1,962,310	6.68%	6.68%

b) VRs otherwise than by 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
Total (a + b + c)	1,962,310	6.68%	6.68%
6. Mode of acquisition / Sale (e.g. Open market / public issue / rights issue / preferential allotment / inter - se transfer, etc.)	Release of Pledge / encumbrance on shares held under borrowings by various clients.		
7. Date of acquisition / Sale 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.	-		
8. Equity share capital / total voting capital of the TC before the said acquisition / Sale	29,391,468 Equity shares of Rs.10 each		
9. Equity share capital/ total voting capital of the TC after the said acquisition / Sale	29,391,468 Equity shares of Rs.10 each		
10. Total diluted share/voting capital of the TC after the said acquisition / Sale	29,391,468 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.

Religare Finvest Limited



Ankur Gupta
 Authorized Signatory

Place: Noida
 Date: January 28, 2013