



January 20, 2011

Bombay Stock Exchange Limited
Department of Corporate Services
Rotunda Building, 1st Floor,
Mumbai Samachar Marg, Fort,
Mumbai 400 023

The National Stock Exchange of India Ltd,
Listing Department,
"Exchange Plaza", 5th Floor,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 050

Subject: Buy-back of the Equity Shares of the Company

Dear Sir,

This refers to the Public Announcement (PA) dated December 24, 2010 on captioned subject matter. In this regard, we enclose herewith a Copy of the Corrigendum to the PA dated January 20, 2011, which will be published in The Financial Express (English national daily), Jansatta (Hindi national daily) and Navshakti (Marathi regional language daily) on January 21, 2011;

Please note that the revised date of commencement of the Buy-back is Monday, January 24, 2011.

Kindly take the above on record and acknowledge the receipt.

Yours faithfully,

For India Infoline Limited



Sunil Lotke

Company Secretary & Compliance Officer

Email: sunillotke@indiainfoline.com

India Infoline Ltd.

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CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT ("CORRIGENDUM")

FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF INDIA INFOLINE LIMITED

This Corrigendum to the Public Announcement ("PA") dated December 24, 2010 and published on December 27, 2010 in all editions of The Financial Express (English), Jansatta (Hindi) and Navshakti (Marathi) is being issued in connection with the Buy-Back of Equity Shares from the open market mechanism through the electronic trading mechanism of the Stock Exchanges by India Infoline Limited ("the Company"). This Corrigendum should be read in conjunction with the PA. The capitalized terms and abbreviations used in this Corrigendum have the same meaning as ascribed to them in the PA, unless otherwise specified.

- I. The Minimum Offer Shares, wherever appearing in the PA should be read as 26,30,000 (Twenty Six Lacs Thirty Thousand) Equity Shares. Accordingly, the figure of "10,00,000" Equity Shares, being the minimum number of Equity Shares the Company proposes to Buy-back and as appearing in clause nos. 9.1 and in 13 of the PA be read as "26,30,000" Equity Shares.
- II. The Maximum Offer Shares, wherever appearing in the PA should be read as 1,05,05,050 (One Crore Five Lacs Five Thousand Fifty) Equity Shares at the Maximum Offer Price of Rs. 99.00 per Equity Share and for an aggregate consideration of an amount of Rs. 104.00 crores.
- III. Clause 1.4 of the PA should be read as under:

The actual number of Equity Shares bought back would depend upon the average price paid for the Equity Shares bought back and the aggregate consideration paid for such Equity Shares bought back subject to the maximum limit of Rs. 104.00 crores, in accordance with the resolution passed by the Board of Directors of the Company on December 23, 2010. The maximum limit envisaged in the foregoing is further subject to a limit of 25% of the total paid-up Equity Share Capital of the Company in a financial year as stipulated under Section 77A of the Act. During the offer period the Company hereby proposes to Buy-Back a minimum of 26,30,000 Equity Shares (herein after referred as "**Minimum Offer Shares**") and a maximum of 1,05,05,050 Equity Shares (herein after referred as "**Maximum Offer Shares**") which is the maximum number of Equity Shares that can be bought back by the Company, at the proposed Maximum Offer Price of Rs. 99.00 per Equity Share and for an aggregate consideration amount of Rs. 104.00 crores. The Maximum Offer Shares will be 3.60% of the pre Buy-Back paid-up equity share capital of the Company at the Maximum Offer Price of Rs. 99.00 per Equity Share. The Maximum Offer Shares may increase in case the average price of Buy-Back shares is less than the Maximum Offer Price of Rs. 99.00 per Equity Share and within the Maximum Offer Size of Rs. 104.00 crores and within the limits provided under Section 77A of the Act. The maximum number of Equity Shares bought back shall be further subject to compliance with the conditions for continuous listing as prescribed under clause 40A of the listing agreement between the Company and the Stock Exchanges for maintaining a minimum public shareholding of 25% of the total share capital of the Company.

- IV. In clause 5 (a) of the PA, the following note is added after note 2:



"3. Except as mentioned in note 2 above, there are no outstanding convertible instruments as on the date of this PA."

V. Clause 5(b) of the PA should be read as under:

b. The shareholding pattern of the Company as on December 23, 2010 and post the Buy-Back is as given below:

Sr. No.	Category of the Shareholder	Outstanding Number of shares Pre-Buy-back offer	Pre-Buy-back Percentage holding (%)	Outstanding Number of shares Post-Buy-back Offer*	Post-Buy-back Percentage holding (%)
A	Promoter & Promoter Group Shareholding				
1.	Promoter and Promoter Group and person acting in concert				
		9,13,62,510	31.31	9,13,62,510	32.48
	Total (A)	9,13,62,510	31.31	9,13,62,510	32.48
B	Public Shareholding				
2	Mutual Fund / UTI	2,62,33,769	8.99	18,99,22,840	67.52
3	Financial Institutions and Banks	79,14,973	2.71		
4	Foreign Inst. Investor	7,73,87,268	26.52		
5	Foreign Company & Foreign Nationals	28,99,996	0.99		
6	NRIs & Overseas Corporate Bodies(OCBs)	1,82,66,556	6.26		
7	Body Corporates	1,18,46,364	4.06		
8	Others	5,58,78,964	19.16		
	Total (B)	20,04,27,890	68.69	18,99,22,840	67.52
	Total (A+B)	29,17,90,400	100.00	28,12,85,350	100.00

* For the purpose of calculating Post Buy-Back shareholding pattern, it is assumed that the Company buys back Equity Shares for the entire Maximum Offer Size at the Maximum Offer Price. Please note that the shareholding pattern post the Buy-Back may differ depending upon the actual number of Equity Shares bought back under the Buy-Back from different categories of shareholders.

** The Company and the Manager to the Buy-Back undertake to ensure that the Buy-Back shall not cause voting rights of the Promoters to increase beyond 5%, the limit of creeping acquisition per financial year provided in the terms of Regulation 11(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as amended.

VI. The date of commencement of the Buy-Back as appearing in clause nos. 13 and 17.5 be read as "January 24, 2011".

VII. Clause 17.6 of the PA should be read as under:



"Shareholders / beneficial owners, who desire to sell their Equity Shares under the Buy-Back, would have to do so through a stock broker, who is a member of either BSE and/or NSE, whenever the Company has placed a "buy" order for Buy-Back of equity shares by indicating to their broker, details of the equity shares they intend to sell. The trade would be executed at the price at which the order matches and that price would be the price for that seller. It may be noted that all equity shares bought back by the Company may not be at a uniform price. Such buy order shall be placed in normal and/or physical/ odd lot segments. The Equity Shares held in physical form shall also be accepted by the Appointed Broker. The execution of the order, issuance of contract note, and delivery of stock to the member and receipt of payment from the member would be carried out in accordance with the Stock Exchanges' and the SEBI's requirements."

VIII. Clause 17.7 of the PA should be read as under:

"It may be noted that all the Equity Shares bought back by the Company may not be at a uniform price. Further, the Company is under no obligation to place a "buy" order on a daily basis, nor is the Company under any obligation to place an order on both the odd lots as well as the normal trading segment of the Stock Exchanges, as applicable. However, the Company shall ensure and undertakes to place a buy order either through the normal trading segment or on the odd-lot segment of the Stock Exchange(s) at least once a week."

All other information and terms of the Buy-Back as disclosed in the PA remain unchanged.

DIRECTORS' RESPONSIBILITY

The Board accepts the responsibility for the information contained in this Corrigendum.

MANAGER TO THE BUY-BACK



Axis Bank Limited

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E-mail Id: axbmbd@axisbank.com
Website: www.axisbank.com
Contact Person: Mr. Neelabh Dubey / Mr. Akash Singh
SEBI Regn No.: INM000006104

By Order of the Board
For and on behalf of Board of Directors of India Infoline Limited

Sd/-

Nirmal Jain
Chairman & Managing Director

Sd/-

R. Venkataraman
Executive Director

Sd/-

Sunil Lotke
Company Secretary &
Compliance Officer

Place: Mumbai

Date: January 20, 2011

