



Date: 16.03.2016

BSE Limited
P. J. Towers, Dalal Street,
MUMBAI – 400 001.

National Stock Exchange Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051.

Scrip Code: BSE: 532368 & NSE: LYCOS

Dear Sir,

Sub: Clarification on the News Item- YMA files for protection with US courts on the Lycos Inc. transaction.

With reference to the above cited subject, this is to inform you that our US step down subsidiary, Ybrant Media Acquisition (YMA) has filed for Chapter 11 protection with US courts in order to create breathing room necessary to complete settlement talks on Lycos Inc. purchase.

The following details will help understand the filing.

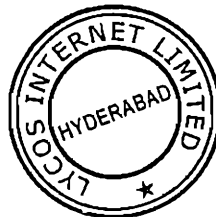
1. YMA is an acquisition vehicle that was used to buy and own Lycos Inc asset.
2. YMA has no significant operations other than related to Lycos Inc ownership.
3. The company has made \$20 million first payment in 2010 towards the purchase of Lycos Inc.
4. There is difference of opinion on the final amount due between the seller and the company. We have engaged in settlement discussions in this regard.
5. The filing gives us necessary time and space to effectively continue the discussions and reach a settlement on the mode and amount of payment.
6. This will have no impact on the current overall operations of the company. It's purely a move to protect the shareholder interest in the ownership of the asset Lycos Inc.

Kindly take the disclosed information in your records.

Thanking You.

Yours truly,
for LYCOS INTERNET LIMITED

M. SURESH KUMAR REDDY
CHAIRMAN & MANAGING DIRECTOR



LYCOS INTERNET LIMITED

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