Offer Opening Public Announcement in terms of Regulations 18(7) under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the Equity Shareholders of

IB INFOTECH ENTERPRISES LIMITED (IIEL)

Regd. Office: 502, Sagar Sangit, Dr. A B Nair Road, Juhu, Mumbai - 400 049

Tel: +91-22-24143502, E Mail ID: santosh.kamankar@gmail.com

This Offer Opening Public Announcement is being issued by Fedex Securities Limited., Manger to the Offer ("Manager") on behalf of Smt. Rita Rajkumar Singh ("the Acquirer") pursuant to Regulations 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 in respect of the Open Offer to acquire Equity Shares of IB Infotech Enterprises Ltd ("the Target Company"). The Detailed Public Statement with respect to the aforementioned Offer was made on May 10, 2013 in all editions of Business Standard - English, all editions of Business Standard - Hindi and Apla Mahanagar, Mumbai edition, a vernacular daily in Marathi.

1. The Offer Price is Rs. 10/- (Rupees Ten only) per Equity Share. There is no revision.
2. The Committee of Independent Directors constituted by the Board of Directors of the Target Company has recommended as follows, which has been published on Wednesday, July 10, 2013 in all Newspapers and editions which carried the original Detailed Public Statement i.e. all editions of Business Standard - English, all editions of Business Standard - Hindi and Apla Mahanagar, Mumbai edition, a vernacular daily in Marathi.
   a. The IDC Members believes that the Open Offer is fair and reasonable.
   b. **The IDC members opines that :** Independent Directors Committee (IDC) of IB Infotech Enterprises Ltd is of the opinion that the Offer Price of Rs. 10/- offered by the Acquirer (being the highest price amongst the selective criteria) is in line with the regulation prescribed by SEBI under SEBI (SAST) Regulations, 2011 and prima facie appears to be justified.
3. This is not a competing Offer.
4. There is no competing Offer.
5. The Letter of Offer has been dispatched to all eligible Shareholders/Beneficial Owners, on Monday, July 08, 2013.
6. **The following changes/additional disclosures may, please be noted:**
   i. There is no change in Board of Directors of the Target Company, after the date of PA till date.
   ii. SEBI may initiate suitable action against IIEL and its promoters/seller promoters, at a later date, for the disclosure related non/delayed compliances of the provisions of Chapter II of the SEBI (SAST) Regulations, 1997/Chapter V of SEBI(SAST) Regulations 2011.
   iii. **Non Compliance with compliance requirements of Regional Stock Exchanges by the Target Company:** The Target Company is not making any disclosures/complying with the filing requirements with The Ahmedabad Stock Exchange Ltd, The Vadodara Stock Exchange Ltd and The Cochin Stock Exchange Ltd, the other Stock Exchanges (other than BSE Ltd) where the Equity Shares are listed. The Target Company has also not obtained approval from these Stock Exchanges (i.e. Stock Exchanges other than BSE Ltd) for the forfeiture of Equity Shares on 16-06-2011 and for the Scheme for reduction in Capital which was given effect to on 23-02-2013 (with effect from 12th February, 2013)
   iv. The Escrow Account created with the Federal Bank Ltd, Kandivli East, Mumbai on May 03, 2013 in compliance with Reg. 17(1), bears Fixed Deposit Account No. 16220400008682 and the relative Receipt Number is G134695. The same is in the name of the Acquirer, Smt. Rita Rajkumar Singh and lien has been noted in favor of Fedex Securities Ltd, the Manager to the Offer.
   v. **The details of the Depository Escrow Account opened by the Registrars is given below:**

DP Name	SUNTECK WEALTHMAX CAPITAL PRIVATE LIMITED
DP ID	12036300
Client Name	IB INFOTECH ENTERPRISES LIMITED-OPEN OFFER ACCOUNT-OPERATED BY SYSTEM SUPPORT SERVICES
Client Id	00061667

7. There is no other material changes after the dates of PA/DPS.
8. Statutory and Other Approvals : There are no statutory or other approvals required to be obtained for the Offer.
9. Revision in Schedule of Activities: The revised Schedule of activities is as follows:

Activity	Date as per the tentative Schedule of activity	Revised
Public Announcement (PA)	Friday , May 03, 2013	Friday , May 03, 2013
Detailed Public Statement (DPS)	Friday , May 10, 2013	Friday , May 10, 2013
Last date for a competing Offer	Friday, May 31, 2013	Friday, May 31, 2013
Identified Date	Monday, June 10, 2013	Friday, June 28, 2013
Letter of Offer to be dispatched to shareholders	Tuesday, June 18, 2013	Monday, July 08, 2013
Last date for revising the Offer price/ number of shares	Wednesday, June 19, 2013	Tuesday, July 09, 2013
Last Date by which Board of TC shall give its recommendation	Thursday, June 20, 2013	Wednesday, July 10, 2013
Offer Opening PA Date	Friday, June 21, 2013	Thursday, July 11, 2013
Date of commencement of Tendering Period (Offer Opening Date)	Monday, June 24, 2013	Friday, July 12, 2013
Date of Expiry of Tendering Period (Offer closing Date)	Friday, July 05, 2013	Thursday, July 25, 2013
Last date of communicating rejection/ acceptance and payment of consideration for applications accepted/ return of unaccepted Share Certificates/credit of unaccepted Shares to demat account	Friday, July 19, 2013	Wednesday, August 08, 2013

10. In case of non-receipt of the Letter of Offer, all Shareholders including unregistered Shareholders, if they so desire, may download the Letter of Offer and the Form of Acceptance from the **SEBI's website: www.sebi.gov.in** for applying in the Offer. The eligible person(s) can also apply in plain paper. The procedure in this regard is given in the Letter of Offer.

Issued on behalf of Smt. Rita Rajkumar Singh, the Acquirer by Manager to the Offer

FEDEX SECURITIES LIMITED

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SEBI Regn. No. INM 000010163

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Contact Person : Mr. R. Ramakrishnan

Place : Mumbai

Date : July 11, 2013