THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This Letter of Offer is sent to you as Shareholder(s)/Beneficial Owner(s) of **IB Infotech Enterprises Limited (IIEL).** If you require any clarification about the action to be taken, you may consult your Stock Broker or Investment consultant or Manager to the Offer/Registrar to the Offer. In case you have recently sold your Equity Shares in the Target Company, please hand over this Letter of Offer and the accompanying Form of Acceptance cum acknowledgement and Transfer Deed to the Member of Stock Exchange through whom the said sale was effected.

Smt. Rita Rajkumar Singh

602, Resort View, Thakur Complex, Kandivali East, Mumbai - 400 101

Tel No: 022-28547838 Email: rajshishiba@gmail.com

(Hereinafter referred to as "the Acquirer")

MAKES A CASH OFFER AT Rs 10/- (RUPEES TEN ONLY) PER FULLY PAID EQUITY SHARE OF FACE VALUE OF Rs. 10/-

to acquire upto

1,58,790 Equity Shares of Rs.10/- each, representing 26 % of the Paid up and Voting Equity Share Capital of

the Target Company

IB INFOTECH ENTERPRISES LIMITED

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

1. This Offer is made pursuant to and in compliance with Regulation 3(1) and Regulation 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof.
2. This Offer is not conditional on any minimum level of acceptance.
3. This is not a competitive bid.
4. As on the date of this Letter of Offer, there are no statutory approvals required to implement this offer. However, the Offer shall be subject to all Statutory approvals that may become applicable on a later date.
5. The Acquirer can revise the Offer Price upto 3 working days prior to the opening of the tendering period for the offer, i.e. Wednesday, June 19, 2013 **(as per tentative Schedule of activity. This will be updated later)**. Any upward revision or withdrawal, if any, of the Offer would be informed by way of the Issue Opening P.A. in the same newspapers and editions in which the original Detailed Public Statement has appeared. Consideration at the same rate will be paid to all Equity Shares tendered any time during the offer period.
6. ***If there is a competing bid; the public offers under all the subsisting bids will close on the same date.***

7. Details of Competing bids, if any: **There is no competing bid (Will be updated).** **8.** The Registration of all the Intermediaries associated with the Offer, viz. Fedex Securities Ltd, Manager to the Offer and System Support Services, Registrar to the Offer are valid and no action has been initiated by SEBI or any other Government body against them. **9.** A copy the Public Announcement, Detailed Public Statement, Draft Letter of Offer and Letter of Offer, (including form of acceptance cum acknowledgement) will also available on SEBI's Website www.sebi.gov.in).

MERCHANT BANKER TO THE OFFER	**REGISTRARS TO THE OFFER**
Fedex Securities Ltd SEBI Regn. No. INM 000010163 3rd Floor, Jay Chambers, Off. Service Road, Adj. Western Express Highway Vile Parle (East) Mumbai 400 057 Tel. Nos. (022) 26136460/61 Fax No. (022) 26186966 E Mail: fedex@vsnl.com, rk@fedsec.in **Contact Person: Shri. Ramakrishnan**	**System Support Services** **SEBI Regn No: INR 000000502** 209,Shivai Industrial Estate, 89,Andheri Kurla Road (Next to Logitech Park, Above McDonalds) Saki Naka, Andheri (East) Mumbai - 400 072 Tel : 91-22-28500835 (5 lines) Fax : 91-22-28501438 Email :zoebsss@hotmail.com **Contact Person: Shri Zoeb Suttarwala**

The tentative Schedule of activities under this Offer is as follows:

Activity	**Date**
Public Announcement (PA)	Friday , May 03, 2013
Detailed Public Statement (DPS)	Friday , May 10, 2013
Last date for a competing Offer	Friday, May 31, 2013
Identified Date	Monday, June 10, 2013
Letter of Offer to be dispatched to shareholders	Tuesday, June 18, 2013
Last date for revising the Offer price/ number of shares	Wednesday, June 19, 2013
Last Date by which Board of TC shall give its recommendation	Thursday, June 20, 2013
Offer Opening PA Date	Friday, June 21, 2013
Date of commencement of Tendering Period (Offer Opening Date)	Monday, June 24, 2013
Date of Expiry of Tendering Period (Offer closing Date)	Friday, July 05, 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

Identified Date is only for the purpose of determining the names of the Shareholder(s)/Beneficial owner(s) as on such date, to whom the Letter of Offer would be sent and all owners (registered or unregistered) of Shares of IB Infotech Enterprises Limited anytime before the closure of the Offer, are eligible to participate in the Offer.

Risk Factors relating to the transaction and probable risks involved in associating with the Acquirer

A. Relating to the transaction

1. The Acquirer proposes to take control of the Target Company. The likely changes in the management / taking control by the Acquirer/transfer of Equity Shares under SPA to the Acquirer shall be subject to compliance with Regulations 22(2) and 24(1) as the Acquirer has deposited more than 100% of the consideration payable under this Offer in Escrow Account, in cash.

B. Relating to the proposed Offer

1. Shareholders accepting this Offer will be tendering their Equity Shares before getting payment of consideration as the Acquirer have 10 working days time from date of closure of the tendering period to make payment of consideration. Further, they will not be able to take advantage of favorable price movements, if any, in the market.

2. As on date of this Letter of Offer, no statutory approval is required to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date. The despatch of consideration can be delayed beyond 10 working days from date of closure of tendering period, in case any statutory approval, which becomes so applicable on a later date, is not received in time. In terms of Regulation 18(11) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment, subject to, the Acquirer agreeing to pay interest to the Shareholders for the delay at such rate as may be specified.

C. Probable Risks in associating with the Acquirer

1. Association of the Acquirer with IIEL does not warrant any assurance with respect to the future financial performance of IIEL.

2. The Acquirer proposes to carry out activities in the Information Technology sector, particularly with target clients of Schools and Colleges. The Acquirer has no experience in this line of business/activity. Further, the Target Company's performance in the Information Technology sector in the past has not been satisfactory.

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DEFINITIONS/ABBREVIATIONS

1	IIEL /Target Company/TC	Company whose Equity Shares are proposed to be acquired under this Offer, viz. **IB Infotech Enterprises Limited**
2	Acquirer	**Smt. Rita Rajkumar Singh**, who is offering to acquire the Equity Shares in this Open Offer.
3	PAC/Person Acting in Concert	Person who is acting in concert with the Acquirer in connection with the Open Offer, for acquiring Shares through the Agreement/Open Offer, in this case None.
4	RBI	Reserve Bank of India
5	SEBI/Board	Securities and Exchange Board of India
6	Merchant Banker/ Manager to the Offer	Fedex Securities Limited
7	Registrar to the Offer	System Support Services
8	PA/ Public Announcement	Announcement of the Offer made on behalf of the Acquirer, to the stock Exchanges on Friday, May 03, 2013
9	DPS/Detailed Public Statement	The Detailed Public Statement made on behalf of the Acquirer in the Newspapers on Friday, May 10, 2013.
10	Offer	Cash offer being made by the Acquirer to the Equity Shareholders of the Target Company, to acquire upto 1,58,790 fully paid up Equity Shares at a price of Rs.10/- per Equity Share.
11	ICDR Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended
12	Shares	Equity Shares
13	EPS	Earnings Per Equity Share, for the period under reference and annualized
14	Book Value	Book Value of each Equity Share as on the date referred to

15	Regulations/ Takeover Regulations/ SEBI(SAST) Regulations	SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011
16	NAV	Net Asset Value per Equity Share
17	Persons not eligible to participate in the Offer	Promoter group Shareholders of the Target Company, the sellers, the Acquirer and any residual shareholder belonging to the present promoter group other than the sellers under the Share Purchase Agreement.
18	Persons eligible to participate in the Offer	All Equity Shareholders of the Target Company, other than the Acquirer, the sellers, any residual shareholder belonging to the present promoter group (other than the sellers under the Share Purchase Agreement) of the Target Company.
19	BSE/Bombay Stock Exchange	The BSE Ltd
20	CSE	The Cochin Stock Exchange Ltd
21	ASE	The Ahmedabad Stock Exchange Ltd
22	VSE	The Vodadara Stock Exchange Ltd
23	RoNW	Return on Net Worth
24	FIIs	Foreign Institutional Investors
25	NRIs	Non Resident Indians and persons of Indian origin residing abroad
26	FIs	Financial Institutions
27	PAT	Profit After Tax
28	PE Ratio	Price Earnings Ratio
29	CDSL	Central Depository Services (India) Limited
30	NSDL	National Securities Depository Limited
31	DP	Depository Participant
32	FY	Financial Year
33	FIFO	First in, First out
34	SEBI	Securities and Exchange Board of India
35	FIs	Financial Institutions
36	Share Purchase Agreement / SPA	The Share Purchase Agreement entered into between the Acquirer and seller for the sale of Equity Shares of the Target Company, which triggered this Offer.

2. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF IB INFOTECH ENTERPRISES LIMITED (IIEL), THE TARGET COMPANY, TO TAKE AN <u>INFORMED DECISION</u> WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF THE ACQUIRER, OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ACQUIRER DULY DISCHARGES THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER (MANAGER) TO THE OFFER M/S. FEDEX SECURITIES LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED MAY 14, 2013 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT (S) THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER."

3. DETAILS OF THE OFFER

3.1 Background of the Offer

3.1.1 This Offer is in compliance with Regulations 3(1) and Regulation 4 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 2011 and subsequent amendments thereof and in effect (hereinafter referred to as the "Regulations") for substantial acquisition of Shares followed by change in Control.

3.1.2 Smt. Rita Rajkumar Singh, residing at 602, Resort View, Thakur Complex, Kandivali East, Mumbai - 400 101 (Tel No: 022- 2854 7838, **E Mail ID**:rajsjishiba@gmail.com (hereinafter referred to as **"the Acquirer"**) is making an Open Offer to the public Shareholders (i.e. Shareholders other than the Acquirer, the sellers under the Share Purchase Agreement and any residual shareholders belonging to the present promoter group of the Target Company) of IB Infotech Enterprises Limited **("IIEL"/ "the Target Company")** to acquire 1,58,790 Equity Shares of Re. 10/- each representing 26% of paid up & voting Capital of IIEL **("the Offer")** at a price of Rs. 10/- (Rupees Ten Only) **("the offer Price")** per fully paid up Equity Share, after entering into a Share Purchase Agreement (SPA) with Smt. Vasantha Kumaran, the present promoter group Shareholder/person in control of IIEL to acquire 38,000 Equity Shares constituting 6.22% of the Paid-Up capital of IIEL, on Friday, May 03, 2013 at a price of Rs 10/- per fully paid Equity Share . The SPA also provides for change in control of IIEL in favor of the Acquirer. This SPA has triggered the Open Offer in terms of Regulations 3(1) and 4 of SEBI (SAST) Regulations 2011. The Equity Shares are being acquired by the Acquirer for cash consideration. There are no partly paid Equity Shares in the Target Company.

3.1.3 **The major terms and conditions of the SPA are as under:**

(i) Smt. Vasantha Kumaran has agreed to sell and the transferee, Smt. Rita Rajkumar Singh has agreed to purchase 38,000 fully paid Equity Shares constituting 6.22% of the paid up capital, of the Target Company, IB Infotech Enterprises Limited, from the transferor free from all lien, charges or encumbrances whatsoever and together with the accrued and /or beneficial right, title and interest attached thereto at Rs 10/- per Equity Share.

(ii) Simultaneous to the execution of the SPA, the seller has handed over to the persons nominated by the Acquirer or to the Attorney as the case may be, the Depository slip signed by the Shareholder.

(iii) With the execution of the SPA, the Acquirer shall pay the consideration of Rs. 3,80,000/-

(iv) The transfer of the Shares and transfer of Control in favour of the Acquirer shall be subject to compliance with SEBI (SAST) Regulations, 2011.

(v) Pursuant to the provisions of SEBI takeover Regulations, the Existing Board of Directors of the Company shall be reconstituted to the satisfaction of the Acquirer after an initial period of 15 working days from the Detailed Public Statement after depositing in Escrow 100% of the consideration payable under the Open Offer in cash.

(vi) Promptly, after signing the SPA, the Acquirer shall take steps to comply with the provisions of the Regulations.

(vii) On the successful completion of the Open Offer, the existing Board of Directors shall be reconstituted to the satisfaction of the Acquirer. The sellers will take steps to ensure that all or any of the existing Directors of the Company representing the sellers/ promoters Group shall resign as Director of the Company as directed by the Acquirer and the nominees of the Acquirer will be appointed on the Board of Directors of the Company.

(viii) On the Completion Date, as contemplated in the SPA, and subject compliance with SEBI(SAST) Regulations 2011, the person nominated by the Acquirer/Attorney Holder shall cause the transfer of Shares.

(ix) The sale and purchase of the said Shares i.e. the Shares covered under the SPA shall be subject to compliance with the provisions of the Takeover Regulations.

(viii) The Seller shall cause the Target Company to comply with the provisions of the Takeover Regulations

3.1.4 As on date of the Public Announcement, the Acquirer holds 1,51,870 Equity Shares in IIEL, constituting 24.87% of its paid up and voting Capital. The Equity Shares were acquired through " Off Market deals" on 18th April, 2013 & 29th April, 2013 and the highest price paid for such acquisition is Rs. 10/- per Equity Share only. None of the deemed PACs of the Acquirer hold any Equity Shares in the Target Company. No acquisition was made by them in the past.

3.1.5 The Acquirer and the seller under the SPA have not been prohibited by SEBI from dealing in securities, in terms of directions issued u/s 11B of SEBI Act or under any of the regulations made under the SEBI Act.

3.1.6 This Offer will result in change in control of the Target Company. The Acquirer proposes to make changes in the Board of Directors of the Target Company, after the complying within the relevant Regulations under SEBI(SAST) Regulations 2011.

3.1.7 The Committee of Independent Directors of the Board of IIEL, the Target company, will come out with their recommendations for the Offer and the same shall be published in all the editions and Newspapers, which carried the Detailed Public Statement and the same will appear latest by Thursday, June 20, 2013 (**As per tentative Schedule of activity. Will be updated).**

3.1.8 The Change in Board in favor of Acquirer/ Transfer of Shares covered under the SPA and control in favor of Acquirer shall be subject to compliance with Regulation 22(1) of SEBI (SAST) Regulations 2011 and will be further subject to Reg. 22(3).

3.2 Details of the proposed Offer

3.2.1 A Public Announcement, as per Regulation 13 (2) of the Regulations was submitted to BSE Ltd (BSE) on Friday, May 03, 2013, the date of on which the SPA was entered and copies thereof were also submitted on the same day to the Board of Directors of the Target Company, ASE, VSE and CSE, the other Stock Exchanges where the Equity Shares of the Target Company are listed. The Detailed Public Statement as per Regulation 13(4) was made in all editions of one English national daily with wide circulation, all editions of one Hindi national daily with wide circulation, one Marathi daily published at Mumbai, the place where the Equity Shares of the Target Company are most actively traded and also the place where Registered Office of the Target Company is situated.

The details of the newspaper publication of Detailed Public Statement are given below:

Newspaper	Language	Editions	Date of DPS
Business Standard	English	Ahmedabad, Bangalore, Chennai, Hyderabad, Kochi, Kolkata, Mumbai, Chandigarh, New Delhi & Pune	Friday, May 10, 2013

Business Standard - Hindi (covers all editions)	Hindi	Delhi, Kolkata, Chandigarh Patna, Bhopal, Mumbai, Raipur & Lucknow	Friday, May 10, 2013
Apla Mahanagar	Marathi	Mumbai	Friday, May 10, 2013

The Public Announcement and the Detailed Public Statement are also available at SEBI's Website: www.sebi.gov.in

3.2.2 The Offer is to acquire 1,58,790 Equity Shares of Re. 10/- each, representing 26% of the issued, subscribed and voting Capital of IIEL as at the end of ten working days after the closure of the tendering period. No further changes are contemplated in the Paid up Equity Share Capital of the Target Company till expiry of 10 days from the date of closure of the tendering period.

3.2.3 The consideration will be paid in Cash. There is no differential price since entire consideration is payable in cash.

3.2.4 The Offer price is Rs.10 /- (Rupees Ten Only) per each fully paid up Equity Share. There are no partly paid up Equity Shares in the Target Company.

3.2.5 This is not a competitive bid.

3.2.6 This Offer is not conditional on any minimum level of acceptance.

3.2.7 As on date of the Public Announcement and the Detailed Public Statement, the Acquirer holds 1,51,870 Equity Shares constituting 24.86% of the total paid up capital of the Target Company. On Friday, May 03, 2013, that is on the date of the Public Announcement, the Acquirer has entered into a Share Purchase Agreement Smt. Vasantha Kumaran, a person belonging to the current promoter group and in control of IIEL to acquire 38,000 Equity Shares constituting 6.22% of the Paid-Up Equity Share Capital of IIEL at a price of Rs 10/- per fully paid up Equity Share of F.V. Rs. 10/- for cash consideration. The Acquirer has not acquired any further Equity Shares from the date of the Public Announcement till the date of filing this Letter of Offer. **(As on the date of filing the Draft Letter of Offer. Will be updated with position as on date of the Letter of Offer)**

3.2.8 Details of competitive bids, if any: **There is no competitive bid. (will be updated)**

3.2.9 The acquisition of 26 % of the voting capital of IIEL under this Offer and the Shares being acquired through SPA with the present promoters of IIEL, taken together with the current holding of the Acquirer, will not result in public Shareholding falling below the level required for continued Listing. Assuming full acceptance under this Offer, the post offer holding of the Acquirer shall not go beyond the maximum permissible non public shareholding under Securities Contract (Regulation) Rules, 1957 ("SCRR") and in case the holding of the Acquirer goes beyond the maximum permissible non public shareholding under Securities Contract (Regulation) Rules, 1957 ("SCRR") due to any further acquisitions, the Acquirer/Target Company undertake to reduce their shareholding to the level stipulated in the SCRR and within the time specified in SCRR.

3.3. OBJECT OF THE ACQUISITION / OFFER

3.3.1 The object of the acquisition is substantial acquisition of Equity Shares in IIEL followed by change in control. The Acquirer intends to take control of the Target Company from the present promoters/promoter group.

3.3.2 Subject to satisfaction of the provisions under the Companies Act, 1956, and/ or any other Regulation(s), the Acquirer intends to make changes in the management of IIEL. It is proposed to induct new Directors representing the Acquirer on the Board of IIEL. The likely changes in the management / taking control by the Acquirer shall be subject to compliance with Regulations 22(2) and 24(1) as the Acquirer has deposited more than 100% of the Consideration payable under this Offer in Escrow Account, in cash.

3.3.3 The Target Company was in the business of Information Technology since 2000 but of late has not been carrying out any activity. The Acquirer with her exposure to the education sector for the past 15 years, wishes to acquire the Target Company with a view to promote Information Technology related services in both schools and colleges. The Acquirer wishes to restart the operations of the Company by providing necessary inputs to grow the existing business line and to introduce new and latest technology. The Acquirer is confident of reviving the activity and source enough business to ensure sustained growth.

4. BACKGROUND OF THE ACQUIRER

4.1 Smt. Rita Rajkumar Singh

4.1.1 Smt. Rita Rajkumar Singh, Wife of Shri. R. S. Singh, aged 47 years, presently Director of DVM Communications Private Limited and Dhan Properties Limited (Tel No: 022 - 2854 7838, Email Id: rajshishiba@gmail.com) is an Ayurvedic Doctor by profession. She is also a partner in Bilva Tutorials, which is in the field of Tutorials and Coaching Classes and a Partner in Bilva Designers which is the business of Printing, Manpower Supply and Bus Contracts.

4.1.2 The Acquirer presently holds 1,51,870 Equity Shares in IIEL, constituting 24.87% of its paid up and voting Capital of IIEL. These Shares were acquired (a) on April 18, 2013 the Acquirer has acquired through " Off Market deal" 58,260 Equity Shares of Rs.10/- each constituting 9.54% of IIEL , from Smt. Vasantha Kumaran at a price of Rs 10/- per Equity Share. (b) Further, on 29th April 2013, she has, through " Off Market deal" acquired 93,610 Equity Shares of Rs.10/- each constituting 15.33% of IIEL , from Worldwide Management Consultancy Private Limited at a price of Rs. 10/- per Equity Share. The aggregate holding of Acquirer as on date of the SPA and the date on which the Public Announcement was made is thus 1,51,870 Equity Shares in IIEL, constituting 24.87% of its paid up and voting Capital.

4.1.3 The Acquirer has complied with the provisions of Chapter V of the SEBI Takeover Regulations 2011 for the said acquisitions on time and the provisions of Chapter II of the SEBI Takeover Regulations, 1997 are not applicable to Smt. Rita Rajkumar Singh.

4.1.4 The Acquirer has not promoted any listed Company. She is not on the Board of Directors of any listed Company

4.1.5 The Acquirer has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the Regulations made under the SEBI Act. No other action has been taken by SEBI against her.

4.1.6 There is no person acting in concert with the Acquirer for this Open Offer.

4.1.7 There are no Directors on the Board of IIEL representing the Acquirer.

4.1.8 There are no pending litigations against the Acquirer, or any Company/Venture with which the Acquirer is associated with.

4.1.9 Neither the Acquirer, nor any of the Companies/ventures with which the Acquirer is associated with, are in securities related business and registered with SEBI as a Market Intermediary.

4.1.10 The Acquirer has no overdue liabilities to Banks/FIs as at March 31, 2013. There have been no default in the past.

4.1.11 As per Certificate dated May 04,2013 from Shri. Anil Kumar Jain (Membership Number 039803) Proprietor of Jain Anil Associates (Firm Regn. No. 115987W), Chartered Accountants, having their Office at 1603, Gaurav Heights, Mahavir Nagar, Dhanukar Wadi , Kandivli (W) Mumbai – 400067 (Tel. No. 9322253962 Fax No. (022)43470069., Email ID:.aniljainajmer@yahoo.com,, the Net Worth of Smt. Rita Rajkumar Singh as on 31st March 2013, is Rs. 356.17 Lacs (Rupees Three Hundred and Fifty Six Lacs and Seventeen Thousand Only).

4.1.12 Shri. Anil Kumar Jain (Membership Number 039803) Proprietor of Jain Anil Associates (Firm Regn. No. 115987W), Chartered Accountants, having their Office 1603, Gaurav Heights, Mahavir Nagar, Dhanukar Wadi , Kandivli (w) Mumbai – 400067 (Tel. No.9322253962 Fax No. (022)43470069., Email ID:.aniljainajmer@yahoo.com, has vide his certificate dated 4th May 2013, certified that the Acquirer has adequate liquid resources to meet the obligations under this Offer. The liquid sources as per the certificate is Rs. 75.54 Lacs, comprising of Bank Fixed Deposits, Public Provident Fund and Cash and Bank balances.

4.1.13 No action has been taken by SEBI against the Acquirer or any venture promoted by the Acquirer or Companies/ventures with which the Acquirer is associated with.

4.2 BRIEF DETAILS OF LISTED COMPANIES PROMOTED BY THE ACQUIRER

Smt. Rita Rajkumar Singh has not promoted any listed Company.

5 BACKGROUND OF THE TARGET COMPANY

5.1.1 IB Infotech Enterprises Limited (IIEL /Target Company) (CIN L30006MH1987PLCO45529) originally incorporated as a private limited company under the Companies Act, 1956 on December 07, 1987 in the name and style “Indian Beverages Private Limited”. The name of the Company was changed to “Indian Beverages Limited” pursuant to a Special Resolution adopted by its members on April 16, 1992 and fresh Certificate of Incorporation consequent to conversion to public limited Company was obtained on May 20, 1992. The Main Objects of the Company were altered on April 17, 2000 and the name of the Company was once again changed to its current name and a fresh certificate of Incorporation was obtained on May 15, 2000.

5.1.2 The Registered Office of IIEL is situated at 502, Sagar Sangit, A B Nair Road, Juhu, Mumbai - 400 049 (Tel: 022- 24143502; Email ID:santosh.kamankar@gmail.com). The corporate office of IIEL is situated at 11, Radhamandir Building, 213, Sir. Balchandra Road, Matunga (East), Mumbai - 400 019. IIEL has no other offices.

5.1.3 The Target Company made its maiden Public Issue of Equity Shares on June 27, 1994 and got its Equity Shares listed at BSE Limited (Bombay Stock Exchange/BSE), The Ahmedabad Stock Exchange Ltd (ASE), The Vadodara Stock Exchange Ltd (VSE) and The Cochin Stock Exchange Ltd (CSE).

5.1.4 IIEL was engaged in export of coconut based products. After the alteration of its objects, IIEL commenced activities in the Information Technology and Computer Education in the year 2000. These activities were, however, discontinued since the past few years due to severe financial crisis. All the liabilities of the Company were settled/cleared in the Financial Year 2009-10 and IIEL became a debt-free Company in that year. IIEL is at present not carrying on any business activity. The Authorized Capital of IIEL is 1,00,00,000 Equity Shares of Rs.10/- each aggregating to Rs.10,00,00,000.

5.1.5 **Share Capital Structure of IB Infotech Enterprises Limited**

Paid UP Equity Shares of TC	**No. of Share/ Voting Rights**	**% of Shares/ Voting Rights**
Fully Paid up Equity Shares	6,10,721	100.00
Partly Paid UP Equity Shares	0	0.00
Total Paid up Equity Shares	6,10,721	100.00
Total Voting Rights in TC	6,10,721	100.00

5.1.6 The Equity Shares of IIEL are currently listed on the The BSE Ltd, The Ahmedabad Stock Exchange Ltd, The Vadodara Stock Exchange Ltd and The Cochin Stock Exchange Ltd. The trading in Equity Shares of IIEL was suspended by BSE from February 02, 2003 to March 20, 2012 for non compliance with the provisions of the listing agreement and for non-payment of listing fees. The Shares were reinstated for trading on March 20, 2012. IIEL is now compliant with the provisions of the listing agreement and has also paid listing fee till March 2013. Other than the above referred suspension from trading by BSE, no other action has been taken by the Stock Exchanges, SEBI or any other authority against its promoters or Directors.

5.1.7 The entire issued, subscribed and paid up Equity Share Capital of the Target Company are listed on the BSE Ltd(Bombay Stock Exchange/BSE), Ahmedabad Stock Exchange Assn Ltd (ASE), Vadodara Stock Exchange (VSE) and the Cochin Stock Exchange Limited(CSE). The Equity Shares are not admitted as permitted Security in any other Stock Exchange.

5.1.8 There are no outstanding convertible instruments like Warrants, Fully Convertible Debentures or Partly Convertible Debentures, which are pending for conversion as on the date of the Letter of Offer.

5.1.9 **The current Board of Directors of IIEL are as under:**

Name	Date of appointment	Residential Address	Designation
Smt. Vasantha Kumaran (DIN: 02344357)	31/08/2012	502, Sagar Sangit, A B Nair Road, Juhu, Mumbai - 400 049	Chairman & Executive Director (Promoter, Non Independent)
Shri Santosh Radhakrishna Kamankar (DIN: 00203050)	31/10/2008	16, Panchmoti Housing Society, Opp. Post Office Bhagur, Nashik - 422 101 Maharashtra	Director (Non Executive, Independent)
Shri. Vailbhav Malsane Govind (DIN: 02558051)	31/10/2008	Plot No:1, Ecchamani Peth Road, Karn, RTO Panchavati, Nashik 422003 Maharashtra	Director (Non Executive, Independent)
Shri. Vikas S Malekar (DIN :02558051)	31/10/2008	Plot No:6, Shivkranti Society, Peth Road, Makhmalabad, Nashik 422003, Maharashtra	Director (Non Executive, Independent)
Shri. Ajay Kumaran (DIN : 01915728)	31/08/2012	502, Sagar Sangit, A B Nair Road, Juhu, Mumbai - 400 049	Executive Director (Promoter, Non Independent)
Shri. Amrit Kumaran (DIN : 05161768)	31/08/2012	502, Sagar Sangit, A B Nair Road, Juhu, Mumbai - 400 049	Director (Promoter, Non Independent)

There is no change in Board of Directors after the date of PA(Will be updated).

5.1.10. There has not been any merger or demerger or spin-off of activity in the preceding 3 years. However, there has been a reduction in Equity Share capital, as a part of the financial restructuring exercise. The Scheme for reduction in Share Capital was approved by the Hon'ble High Court, Bombay on February 01, 2013 and the paid up Equity Share capital of IIEL has accordingly been reduced from 61,06,930 Equity Shares of Rs.10/- each aggregating to Rs.6,10,69,300 to 6,10,721 Equity Shares of Rs.10/- each aggregating to Rs. 61,07,210 with effect from February 23, 2013. This has been effected by cancelling 54,96,237 Equity Shares of Rs. 10/- each amounting to Rs. 5,49,62,370/- which is lost or un-represented by the available assets i.e. Debit balance in Profit and Loss Account

5.1.11 There has been change in name of IIEL. IIEL was originally incorporated as a private limited company in 1987 in the name and style "Indian Beverages Private Limited". The name of the Company was changed to "Indian Beverages Limited" pursuant to a Special Resolution adopted by its members on April 16, 1992 and fresh Certificate of Incorporation consequent to conversion to public limited

Company was obtained on May 20, 1992. The Main Objects of the Company were altered on April 17, 2000 and the name of the Company was once again changed to its current name and a fresh certificate of Incorporation was obtained on May 15, 2000.

5.1.12 IIEL had been through a severe financial crisis and has been gradually paying off all its liabilities. In the year 2009-10, the Shareholders of the Company approved the disposal of the factory building, guest house and other immovable and moveable assets of the company situated at Elevencherry, Palakkad District, Kerala and by virtue of this the Company became a debt free company from the financial year 2010-11. IIEL has further sold, Fixed Assets in the year 2010-11 for an amount of Rs.55,00,000 thereby incurring a loss of Rs.76,98,303 thereof. IIEL, at present does not owe any amount whatsoever to any of its lenders as on the date of the PA, DPS and this Letter of Offer.

5.1.13 The Compliance Officer of IIEL is Shri. Santosh R Kamankar, Director, who will be available at the corporate office at 11, Radhamandir Building, 213, Sir . Bhalchandra Road, Behind Ruia College, Matunga (East) Mumbai - 400 019 (Tel No: +91 9011002100/022-24143502 **Email Id:** santosh.kamankar@gmail.com)

5.1.14 The brief audited financial details of IIEL for the last 3 years and the certified financials for the interim period ended December 31, 2012 (subject to limited review) are as under:

(Rs. in Lacs)

Profit & Loss Statement	**March 31, 2010**	**March 31, 2011**	**March 31, 2012**	**December 31, 2012 (Limited Review)**
Income from operations	0.00	4.19	0.00	0.00
Other Income	0.00	0.00	0.00	0.00
Total Income	**0.00**	**0.00**	**0.00**	**0.00**
Total Expenditure	0.00	79.64	0.46	0.48
Amount Written Off	96.60	0.00	0.00	(0.48)
Profit Before Interest, Depreciation and Tax	(96.60)	(75.45)	(0.46)	0.00
Depreciation	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	**0.00**
Provision for Taxation (includes deferred tax adjustment - a positive figure)	0.00	0.00	0.00	0.00
Profit /(Loss)After Tax	**(96.60)**	**(75.45)**	**(0.46)**	**(0.48)**

Balance Sheet Statement	**March 31, 2010**	**March 31, 2011**	**March 31, 2012**	**December 31, 2012 (Limited Review)**
Sources of Funds				
Paid Up Share Capital	610.69	610.69	610.69	610.69
Reserves and Surplus (Excluding Revaluation Reserves)Less Profit & Loss Account Debit Balance	(537.48)	(612.93)	(613.39)	(613.87)
Net worth	**73.21**	**(2.24)**	**(2.70)**	**(3.18)**

Capital Reserve	**0.00**	**0.00**	**0.00**	**0.00**
Secured Loans	0.00	0.00	0.00	0.00
Unsecured Loans	64.74	64.74	64.75	65.23
Deferred Tax Liability	**0.00**	**0.00**	**0.00**	**0.00**
Total	**137.95**	**62.50**	**62.05**	**62.05**
Uses of Funds				
Net Fixed Assets	131.98	0.00	0.00	0.00
Investments	0.00	0.00	0.00	0.00
Long Term Loans & Advances	0.00	0.00	5.62	5.62
Net Current Assets	5.97	62.50	56.43	56.43
Total Miscellaneous Expenditure not written off	0.00	0.00	0.00	0.00
Total	**137.95**	**62.50**	**62.05**	**62.05**
Other Financial Data	**March 31, 2010**	**March 31, 2011**	**March 31, 2012**	**December 31, 2012**
Dividend (%)	0.00	0.00	0.00	0.00
Earnings Per Share	(1.58)	(1.23)	(0.01)	(0.01)
Return on Net worth(%)	(131.95)	(3377%)	(17.12)%	(17.77)
Book Value Per Share (Rs.)	1.20	(0.04)	(0.049)	(0.04)

❖ **Significant Accounting policies as on 31-03-2012, date of last audit:**

1. General

(i) The Accounts have been prepared on historical cost basis ignoring changes, if any in the purchasing power of money.

(ii) All revenue and expenses are accounted on accrual basis.

2. **Taxation**

(i) Provision for current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961.

(ii) Deferred Tax resulting from timing difference between book and taxable profit is accounted for using tax rates and law that have been enacted as on the Balance Sheet Date, Deferred tax asset, if any is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

3. Borrowing Cost

Borrowing cost directly attributable to the acquisition or construction of fixed asset are capitalized as part of the cost of the asset, up to the date the asset is put to use. Other borrowing costs are charged to the profit and loss account in the year in which they are incurred.

4. Investments

Long Term Investments are stated at Cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

5. Income Recognition

Income earned during the year is from Consultancy fee and is shown in the profit and loss account.

5.1.15 **Compliances of Chapter II of the SEBI (SAST) Regulations, 1997 and SEBI (SAST) Regulations, 2011 by the Target Company and its promoters:**

i. There has been delay in the filing of returns/disclosures under Regulation 6(2) and 6(4) & 8(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 for the years 1998 to 2011 by the Target Company.

ii. The promoters/promoter group Shareholders have delayed filing under Reg. 6(1) & 6(3) for 1997 and Reg. 8(1) & 8(2) for the period 1998 to 2011. The promoters have made necessary disclosures to the Stock Exchange under Regulations 29(1)(2) & (3) due on sale of Equity shares made on 18-04-2013 and 29-04-2013, but with delay; The filing for sale made on 18-04-2013 and due on 22-04-2013 was made on 23-4-2013 and for the sale made on 29-04-2013 and due on 02-05-2013 filing was done on 03-05-2013(delay of 1 day each). They have also filed under Reg. 30(1)(2) & (3) of the SEBI (SAST) Regulations, 2011, as on March 31, 2012 on April 09, 2012 i.e. in time and as on March 31, 2013 on 18.04.2013 i.e. with a delay.

iii. The Acquirer has complied with filing requirements under Reg. 29(1) and 29(2) for the acquisitions made by her, in time.

iv. SEBI may initiate suitable action against IIEL and the Promoters, at a later date, for the delayed compliances of the provisions of Chapter II of the SEBI (SAST) Regulations, 1997 and Chapter V of SEBI (SAST) Regulations 2011.

5.1.16 Build up of Current Paid up Capital

Date of Allotment	**No and % of shares Issued**	**Cumulative Paid Up Capital (Rs.)**	**Mode of Allotment**	**Identity of Allottees (eg: promoters / Others)**	**Status of Compliance with SEBI (SAST) Regulations, other Regulations under SEBI Act, 1992 and other statutory provisions**
16.04.1992	700 (100% of the then paid up capital)	7000	Subscribers to Memorandum for cash	Promoters	Not Applicable
29.09.92	4,00,000 (99.82% of	40,07,000	Further allotment for	Promoters	Not Applicable

	the then paid up capital)		cash		
29.09.92	4,81,800 (54.59% of the then paid up capital)	88,25,000	Further allotment for cash	Promoters	Not Applicable
29.10.92	62,900 (6.65% of the then paid up capital)	94,54,000	Further allotment for cash	Promoters	Not Applicable
01.01.93	20,300 (2.10% of the then paid up capital)	96,57,000	Further allotment for cash	Promoters	Not Applicable
27.06.94	52,97,200 (84.57% of the then paid up capital)	626,34,000	Initial Public Offering	Promoters and Public	SEBI Clarifications on Public Issues, complied with
16.06.11	(1,56,470) (2.56% of the then paid up capital)	610,69,300	Forfeiture of Shares	Public	Provisions of Companies Act, 1956 complied with
23.03.2013	(54,96,209)	61,07,210	Reduction of Capital	All shareholders	Provisions of Companies Act, 1956 complied with

5.1.17 Change in holding of present promoters/persons in control and position of Compliance

Name of the Entity	Date of Transaction (allotment / Transfer/ Purchase	Particulars	Shares allotted/acquired/purchased	Shares Sold/transferred	Share Capital of the company at the time of transaction	% of share capital of the company (3) or (4)/(5)	Total Number of shares held by promoter group after transaction	Shares at column(7) as a % of total share capital of the company	Applicable provisions of SEBI (SAST), other applicable regulations and the status of their compliance
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Vasantha Kumaran	Position as on 20-02-1997	All prior allotments including IPO	962600	0	62,63,400	15.36	962600	15.36	SAST Regulations not applicable.
Worldwide Management Consultancy P Ltd	Position as on 20-02-1997	All prior allotments including IPO	936100	0	62,63,400	14.95	18,98,700	30.31	SAST Regulations not applicable
Vasantha Kumaran	23.02.2013	Reduction in Share capital of the Company	96260	0	6,10,721	15.76	1,89,870	31.09	SAST Regulations not applicable
Worldwide Management Consultancy P Ltd	23.02.2013	Reduction in Share capital of the Company	93610	0	6,10,721	15.33	1,89,870	31.09	SAST Regulations not applicable
Vasantha Kumaran	18.04.2013	Off Market Sale	0	58,260	6,10,721	9.54	1,31,610	21.55	Regulation 29(2) complied, but with delay
Worldwide Management Consultancy P Ltd	29.04.2013	Off Market Sale	0	93,610	6,10,721	15.33	38,000	06.22	Regulation 29(2) complied, but with delay

5.1.18 Pre and Post Offer Shareholding pattern of IIEL as on date of Letter of offer shall be a follows:

Shareholders' Category	Shareholding Prior to Agreement / PA which triggered the Regulations (A)		Shares acquired which triggered off the Regulations (B)		Shares to be acquired in the Open Offer (Assuming full acceptance) (C)		Shareholding after the acquisition and the offer (D)	
	Number	**%**	**Number**	**%**	**Number**	**%**	**Number**	**%**
1. Promoters Group								
A. Parties to the Transaction								
Vasantha Kumaran	38,000	6.22	0.00	0.00	0.00	0.00	0.00	0.00
Total (1)	**38,000**	**6.22**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
2. Acquirer								
Rita Rajkumar Singh	1,51,870	24.87	38,000	6.22	1,58,790	26.00	3,48,660	57.09
Total (2)	**1,51,870**	**24.87**	**38,000**	**6.22**	**1,58,790**	**26.00**	**3,48,660**	**57.09**
3.Public Holding								
Financial Institutions	50	0.00						
Indian Public	4,20,801	68.91	0.00	0.00	(1,58,790)	(26.00)	2,62,061	42.91
Total (3)	**4,20,851**	**68.91**	**0.00**	**0.00**	**(1,58,790)**	**(26.00)**	**2,62,061**	**42.91**
Total (1+2+3+4)	**6,10,721**	**100.00**			**(1,58,790)**	**(26.00)**	**6,10,721**	**100.0**

Notes:

a. There are no warrants, options or convertible instruments, convertible to Equity Shares, at a later stage in the Target Company.

b. There are no Shares, which are subject to Lock–in.

c. Face Value of Equity Shares of Target Company is Rs. 10/- each.

d. The number of Shareholders under Public Category, i.e. under 4 above, on the Identified Date is 6803 **(As on current date. Will be updated with position as on Identified Date)**

e. IIEL has signed agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd (CDSL), for offering Shares in dematerialized form. The ISIN No. is INE 678B01021.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of Offer price

6.1.1 – Direct Acquisition

i. The Equity Shares of IIEL are listed on The BSE Ltd, Mumbai (Bombay Stock Exchange/BSE), The Ahmedabad Stock Exchange Ltd (ASE), The Vadodara Stock Exchange Ltd (VSE) and the Cochin Stock Exchange Ltd (CSE). The Equity Shares are not admitted as permitted security in any other Stock Exchange.

ii. The Equity Shares of IIEL are not frequently traded on the BSE in the 12 months preceding the month in which the Public Announcement was made (i.e. May 2012 to April 2013) as the trading volume (after adjusting for the corporate action of reduction in Capital to the current level and rounding upwards) is 10,073 Equity Shares constituting 1.65% of the Current Paid up Equity Share Capital**(Source: www.bseindia.com).** There is no trading at the other Stock Exchanges where the Equity Shares of the Target Company are listed during the period.

iii. Since the Equity Shares of IIEL have not frequently traded as defined under definition 2(1) (j) of the SEBI(SAST) Regulations 2011 at all the Stock Exchanges where the Equity Shares are listed during the 12 calendar months preceding the month in which the PA has been issued, the Offer Price has been justified, taking into account, the following parameters, as set out under Regulation 8(2) of the SEBI (SAST) Regulations 2011:

<table>
<tr><td>A</td><td>Highest Negotiated Price per Share (as per SPA)</td><td colspan="2">Rs. 10/-</td></tr>
<tr><td>B</td><td>Volume Weighted Average Price paid by Acquirer/PAC, if any during the fifty two weeks preceding the date of Public Announcement</td><td colspan="2">Rs. 10/-</td></tr>
<tr><td>C</td><td>Highest Price Paid for any Acquisition by the Acquirer / PAC in the twenty six weeks preceding the date of the Public Announcement</td><td colspan="2">Rs.10/-</td></tr>
<tr><td>D</td><td>Volume Weighted Average Market Price for the Equity Shares of the Target company during the period of 60 trading days preceding the date of the Public Announcement, provided the Equity Shares are frequently traded.</td><td colspan="2">Not Applicable</td></tr>
<tr><td>E</td><td>Other Financial Parameters
Return on Net Worth (in%) (audited)
Book Value per Equity Share (audited) (in. Rs.)
(Face Value : Rs.10/-)
Earnings per share (Rs.) (audited)
(Face Value : Rs.10/-)</td><td><u>31.03.2012</u>
(17.12%)
(0.044)

(0.008)</td><td><u>31.03.2011</u>
(3377%)
(0.036)

(1.23)</td></tr>
</table>

Source of Information: (a) Audited Accounts as on 31.03.2011 and 31.03.2012 published by IIEL. (Figures in brackets indicate negative)(b) Share Purchase Agreement between Acquirer and seller, dated May 03, 2013 (c) Price paid under " Off Market" Purchases for earlier acquisitions in the Target Company by Acquirer (d) www.bseindia.com

iv. The Equity Shares of IIEL have, at present, negative Book Value. The EPS and Return on Net Worth in the last two financial years are also negative. IIEL at present has no activity and the Income in the last three years is NIL. As such, the Fair Value of Equity Shares of IIEL in terms of Circular of Controller of Capital Issue, Department of Economic Affairs, Ministry of Finance, Government of India and also keeping in view the Hon'ble Supreme Court's decision in the Hindustan Lever Employees' Union vs. Hindustan Lever Limited (1995) reported at (83 Companies Cases 30), is also negative.

v. In view of the parameters considered and presented in table above and what is stated under "iv" above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 10/- (Rupees Ten only) per Equity Share is the highest of the prices mentioned in the table above and is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

vi. The relevant price parameters have not been adjusted for any corporate actions as market price is not considered for arriving at the Offer Price, being not frequently traded. The past acquisition of the Acquirer is also after the corporate action of reduction in Capital.

vii. There have been no revisions in the Offer price till date of this Draft Letter of offer **(Will be updated).**

viii. In case there is any increase in the Offer Price, on account of any competing offers or further acquisitions at a price higher than the Offer Price, the revision in the Offer price shall be done only up to 3 working days prior to the commencement of tendering period (i.e. Wednesday, June 19, 2013 as per tentative Schedule of Activity) and shall be notified to the Shareholders by way of an advertisement in the same newspapers and editions in which the Detailed Public Statement has been published.

6.1.2 There has been no indirect acquisition of Equity Shares and no justification of offer price is required in this Regard.

6.1.3 In the opinion of the Manager to the Offer and the Acquirer, the Offer price is justified. The Offer price of Rs 10/- per share (Rupees Three Only) per fully paid Equity Share of Face Value Rs.10/- is equal to the price proposed to be paid by the Acquirer for The Equity Shares proposed to be acquired vide SPA executed on May 03, 2013 and the price paid by the Acquirer for their acquisitions made on April 18, 2013 and April 29, 2013 through " Off Market" deals. Since the Equity Shares are not frequently traded at BSE, ASE, CSE and VSE, the Stock Exchanges where the Equity Shares of the Target Company are listed, the Offer price is also justified taking into account the parameters set out under Reg. 8(2)(e) such as Book Value, EPS, Return on Net Worth and PE Ratio. The Book Value of the Equity Shares of IIEL is negative, so is the EPS and Return on Net Worth in the last two years. The Offer price higher than the Book Value of the Equity Shares.

6.2 Financial arrangements

6.2.1 The Acquirer has adequate resources to meet the financial requirements of the Offer. The funds requirements will be met from own sources/Net Worth and no borrowings from Banks/FIs or Foreign sources such as NRIs is envisaged.

6.2.2 Assuming full acceptance, the total funds requirements to meet this Offer is Rs 15,87,900 (Rupees Fifteen Lacs Eighty Seven Thousand Nine Hundred Only).

6.2.3 In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, the Acquirer has created an Escrow Account in the form of cash deposit(kept as Fixed Deposit) for Rs. 16,00,000 only (Rupees Sixteen Lacs Only) with Federal Bank Limited Branch 93,94 & 95 EMP-17, Venus CHS, Thakur Village, Kandivli East, Mumbai 400 101 on May 03, 2013, which is more than 100% of the consideration payable under this Offer, assuming full acceptance, in conjunction with Fedex Securities Ltd ,the Manager to the Offer and lien has been noted in favor of Fedex Securities Ltd.

6.2.4 The Acquirer has authorized Fedex Securities Limited, Managers to the Offer to realize the value of the Escrow Account in terms of the Regulations.

6.2.5 As per Certificate dated May 04,2013 from Shri. Anil Kumar Jain (Membership Number 039803) Proprietor of Jain Anil Associates (Firm Regn. No. 115987W), Chartered Accountants, having their Office at 1603, Gaurav Heights, Mahavir Nagar, Dhanukar Wadi , Kandivli (W) Mumbai – 400067 (Tel. No. 9322253962 Fax No. (022)43470069., Email ID:.aniljainajmer@yahoo.com,, the Net Worth of Smt. Rita Rajkumar Singh as on 31st March 2013, is Rs. 356.17 Lacs (Rupees Three Hundred and Fifty Six Lacs and Seventeen Thousand Only).

6.2.6 Shri. Anil Kumar Jain (Membership Number 039803) Proprietor of Jain Anil Associates (Firm Regn. No. 115987W), Chartered Accountants, having their Office 1603, Gaurav Heights, Mahavir Nagar, Dhanukar Wadi , Kandivli (w) Mumbai – 400067 (Tel. No.9322253962 Fax No. (022)43470069., Email ID:.aniljainajmer@yahoo.com, has vide his certificate dated 4th May 2013, certified that the Acquirer has adequate liquid resources to meet the obligations under this Offer. The liquid sources as per the certificate is Rs. 75.54 Lacs, comprising of Bank Fixed Deposits, Public Provident Fund and Cash and Bank balances. The same is adequate to meet the funds requirements of the Offer.

6.2.7 Based on the above, Fedex Securities Limited, Manager to the Offer certify and confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

7. TERMS AND CONDITIONS OF THE OFFER

7.1

a. This Offer will open on Monday, June 24, 2013 (as per tentative Schedule of activity) and will close on Friday, July 05, 2013 (as per tentative Schedule of activity).

b. The Equity Shares offered under this Offer should be free from all liens, charges, equitable interests, encumbrances and are to be offered together with, if any, of all rights of dividends, bonuses or rights from now on and hereafter.

c. This is not a conditional Offer and there is no stipulation on any minimum level of acceptance.

d. The Identified date for this Offer is Monday, June 10, 2103 (as per tentative Schedule of activity).

e. IIEL has signed agreement with CDSL and NSDL for offering Shares in dematerialized form. The ISIN Number is INE678B01021

f. The Marketable lot for the Shares of IIEL for the purpose of this Offer shall be 1(one only).

7.2 **Locked in Shares:** No Equity Shares of IIEL are under lock in.

7.3. Eligibility for accepting the Offer

7.3.1 The Letter of Offer shall be mailed to all Equity Shareholders/Beneficial Owners holding Equity Shares in dematerialized form (except the present promoter group shareholders, parties to the MoU and the Acquirer) whose names appear in register of Target Company as on Monday, June 10, 2013 (as per tentative Schedule of activity).

7.3.2 This Offer is also open to persons who own Equity Shares in IIEL but are not registered Shareholders as on the "Identified date".

7.3.3 All Equity Shareholders (except the present promoter group Shareholders, parties to the Agreement and the Acquirer) who own Equity Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

7.3.4 The Form of acceptance and other documents required to be submitted herewith, will be accepted by Registrar to the Offer, M/s. System Support Services**,** 209,Shivai Industrial Estate, 89, Andheri Kurla Road (Next to Logitech Park, Above McDonalds), Saki Naka, Andheri (East) Mumbai - 400 072 **Tel :** 91-22-28500835 (5 lines) Fax : 91-22-28501438, Email :zoebsss@hotmail.com, **Contact Person: Shri. Zoeb Suttarwala)** between 10:00 a.m. to 4:00 p.m. on working days and between 10:00 a.m. to 2:00 p.m. on Saturdays, during the period the Offer is open.

7.3.5 The Public Announcement, the Detailed Public Statement, the Draft Letter of Offer, the Letter of Offer and the Form of Acceptance will also be available on the **SEBI website:** www.sebi.gov.in. 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, the Form of Acceptance or Form of Withdrawal from the SEBI's website for applying in the Offer or to withdraw from the Offer.

7.3.6 Unregistered Shareholders, those who hold in street name and those who apply in plain paper will not be required to provide any indemnity. They may follow the same procedure mentioned above for registered Shareholders.

7.3.7 The acceptance of this Offer by the Equity Shareholders of IIEL must be absolute and unqualified. Any acceptance to this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.

7.3.8 The acceptance of this Offer is entirely at the discretion of the Equity Shareholder(s) of IIEL.

7.3.9 In terms of Reg.18(2), where local laws or regulations of any jurisdiction outside India may expose the Acquirer or the Target Company to material risk of civil, regulatory or criminal liabilities in the event the Letter of Offer in its final form were to be sent without material amendments or modifications into such jurisdiction, and the shareholders resident in such jurisdiction hold Shares entitling them to less than five per cent of the voting rights of the Target Company, the Acquirer may refrain from dispatch of the Letter of Offer into such jurisdiction.

7.3.10 The Acquirer, Manager to the Offer or Registrar to the Offer accept no responsibility for any loss of Equity Share Certificates, Offer Acceptance Forms, Withdrawal Form, Share Transfer Deed etc. during transit and the Equity Shareholders of IIEL are advised to adequately safeguard their interest in this regard.

7.3.11 The acceptance of Shares tendered in the Offer will be made by the Acquirer in consultation with the Manager to the Offer.

7.3.12 The instructions, authorizations and provisions contained in the Form of Acceptance constitute part of the terms of the Offer.

7.3.13 The Manager to the Offer shall submit a final report to SEBI within 15 working days from the expiry of the tendering period in accordance with Regulation 27 (7) of the Regulations.

7.3.14 For any assistance, please contact Fedex Securities Limited, Manager to the Offer or the Acquirer or the Registrar to the Offer.

7.4 **Statutory Approvals:**

7.4.1 As on the date of this Detailed Public Statement, no approvals are required to acquire the Equity Shares that are tendered pursuant to the Offer. No approval is required to be obtained from Banks/Financial Institutions for the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.

7.4.2 In terms of Regulation 18(11) the Acquirer shall be responsible to pursue all statutory approvals required by the Acquirer in order to complete the open offer without any default, neglect or delay.

7.4.3 Barring unforeseen circumstances beyond her control, the Acquirer would endeavor to obtain all such approvals referred in clause 7.4.1 above and complete all procedures relating to Offer within 10 days of the expiry of the tendering period. In terms of Regulation 18(11) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to, the Acquirer agreeing to pay interest to the Shareholders for delay beyond 15 days from the date of closure of Offer. In case the Acquirer fails to obtain requisite statutory approvals in time, on account of any willful default or neglect or inaction or no-action, then action will be initiated by SEBI.

7.4.4 In terms of Explanation to Regulation 18(11), where the Acquirer is unable to make the payment to the shareholders who have accepted the open offer within such period owing to non-receipt of statutory approvals required by the Acquirer, then SEBI may, where it is satisfied that such non-receipt was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant extension of time for making payments subject to the Acquirer agreeing to pay interest to the shareholders for the delay at such rate as may be specified. Where the statutory approval extends to some but not all shareholders, the Acquirer shall have the option to make payment to such shareholders in respect of whom no statutory approvals are required in order to complete the open offer.

7.4.5 There are no conditions in the SPA between the Acquirer and sellers, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the offer might be withdrawn under Regulation 23 of the "SEBI (SAST) Regulations".

7.4.6 No approval is required to be obtained from Banks/Financial Institutions for the Offer.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

ACCEPTANCE OF THE OFFER

8.1.1 Name and Address of the persons (Registrars to the Offer) to whom the Equity Shares along with documents required to be submitted therewith, should be sent.

Registrar to the Offer	Working days and timings	Mode of delivery
System Support Services **SEBI Regn No: INR 000000502** 209,Shivai Industrial Estate 89, Andheri Kurla Road (Next to Logitech Park, Above McDonalds), Saki Naka, Andheri (East) Mumbai - 400 072 **Tel :** 91-22-28500835 (5 lines) **Fax :** 91-22-28501438 Email :zoebsss@hotmail.com **Contact Person: Shri. Zoeb Suttarwala**	**Monday to Friday** 10.00 a. m. to 4.00 p.m. **Saturday** 10.00 a. m. to 2.00 p m	By Post/Courier/ Hand delivery

8.1.2 Shareholders, holding Equity Shares in physical form and wishing to tender their Equity Shares will be required to send their form of acceptance, original Share certificates and transfer deeds to the Registrar to the Offer: M/s. Registrar to the Offer, M/s. System Support Services**,** 209,Shivai Industrial Estate, 89, Andheri Kurla Road (Next to Logitech Park, Above McDonalds), Saki Naka, Andheri (East) Mumbai - 400 072 (**Tel :** 91-22-28500835 (5 lines) **Fax :** 91-22-28501438 , Email :zoebsss@hotmail.com, **Contact Person: Shri. Zoeb Suttarwala)** either by hand delivery or by Registered Post, to reach them on or before the expiry of the tendering period, i.e. Thursday, May 23, 2013 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance. In case the Share Certificate(s) and Transfer Deeds are lodged with IIEL /its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The copy of Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by IIEL /its transfer agents for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a certified copy of the Power of Attorney shall also be lodged. In the case of body corporate/limited Companies, certified copy of the Memorandum & Articles of Association and copy of the Board Resolution authorizing the signatory, shall also be sent.

8.1.3 Beneficial owners (holders of shares in Dematerialized Form) who wish to tender their shares will be required to send their Form of Acceptance-cum-acknowledgement along with a photocopy of the delivery instructions in "Off –market" mode or counterfoil of the delivery instruction in "Off –

market" mode, duly acknowledged by the Depository Participant (DP) in favor of a Depository Escrow Account opened by the Registrar to the Offer, in accordance with instructions specified in this Letter of Offer and in the Form of Acceptance-cum-acknowledgement. The details of the Depository Escrow Account is given below:

DP Name	
DP ID	
Client Name	
Client Id	

8.1.4 **For the attention of Beneficial Owners holding Shares in dematerialized form:** Please note that the above account is maintained with *********** Limited (****L). Shareholders having their beneficiary account with ********* (********) must use the inter depository delivery instruction slip for the purpose of crediting their Equity Shares in favor of the Special Depository Account with *********. (**Will be updated)**

8.1.5 The Acceptance Form along with Share Certificates/copy of delivery instruction to DP and other relevant documents shall be sent to the Registrars to the Offer only. The same shall not be sent to the Acquirer, Sellers under the SPA, the Target Company or Manager to the Offer.

8.2. Procedure for acceptance of the Offer by unregistered Shareholders/owners of Shares who have sent them for transfer or those who did not receive the Letter of Offer

8.2.1 Accidental omission to dispatch the Letter of Offer to any person will not invalidate the Offer in any way.

8.2.2 In case of non-receipt of the letter of Offer, the eligible person(s), holding Equity Shares of IIEL in physical form, may send his/her/their consent on plain paper stating the name, address, number of Shares held, distinctive numbers, certificate numbers and the number of Equity Shares offered along with the Share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer so as to reach them on or before the date of closure of the Offer.

8.2.3 In case of non receipt of the Letter of Offer, Beneficial Owners holding Equity Shares in dematerialized form, may send their applications in writing to The Registrar to the Offer, on a plain paper stating the name, address, number of Shares held, number of Shares offered, DP name, DP ID, beneficiary account number and photocopy of the delivery instruction in "Off-market", or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP, in favor of the Depository Escrow Account, so as to reach the Registrar to the Offer on or before the date of closure of the Offer.

8.2.4 In case the Share Certificate(s) and Transfer Deeds are lodged with IIEL /its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The copy of Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by IIEL/its Share Transfer Agent, for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a certified copy of the Power of Attorney shall also be lodged. In the case of body corporate/limited Companies, certified copy of Memorandum & Articles of Association shall also be sent.

8.2.5 Unregistered owners holding Equity Shares in physical Form should enclose

a. Form of Acceptance-cum-acknowledgement duly completed and signed in accordance with instructions contained therein, by all Shareholders whose names appear on the Share certificates.

b. Original Share Certificates.

c. Original broker contract note of a registered broker of a recognized Stock Exchange

d. Valid Share transfer form as received from the market. The details of the buyer should be left blank. If the details of buyer are filled in, the tender will not be valid under the Offer. All other requirements for valid transfer will be pre-conditions for acceptance.

8.3 If the number of Equity Shares offered by the Shareholders are more than the Offer size, then the acquisition from each Shareholder will be on proportionate basis and shall take care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots. It will also be ensured that the acceptance from a Shareholder is not less than marketable lot or the entire holding, if it is less than the marketable lot. The market lot for IIEL Shares is 1 (one only).

8.4 In terms of Regulation 18(11) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 in case of non receipt of statutory approvals, SEBI has the power to grant extension of time beyond 10 working days from the date of expiry of the tendering period, or the purpose of making payment, however, subject to, the Acquirer agreeing to pay interest to the Shareholders for delay beyond 10 working days from the date of expiry of the tendering period.

8.5 The Equity Shares Certificate(s) and the transfer form(s), or Shares transferred to the Depository Escrow Account together with the Acceptance Form submitted by the acceptors of the Offer, will be held by the Registrars in trust for the acceptors of the Offer until the Acquirer pay the Offer Price.

8.6 In case of acceptance on proportionate basis/or rejection for any reason, the unaccepted Share Certificates, Transfer deeds and other documents, if any, will be returned by Registered Post at the Share holder's/ unregistered holder's sole risk as per the details furnished in the form of acceptance-cum-acknowledgement. Shares held in demat form, to the extent not accepted, will be returned to the beneficial owner, to the credit of the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner(s) in the form of acceptance cum acknowledgement.

8.7 SETTLEMENT/ PAYMENT OF CONSIDERATION

8.7.1 The Acquirer shall arrange to pay the consideration on or before Friday, July 19, 2013 (as per tentative Schedule of activity)

8.7.2 Consideration for Equity Shares accepted will be paid as given hereinafter: Acceptors of this Offer, having their Bank accounts at any of the Centres where Clearing Houses are managed by the Reserve Bank of India (RBI) will get payment of consideration through Electronic Credit Service **(ECS),** except where the acceptor is otherwise eligible to get payments through Direct Credit ("**DC**"), National Electronic Funds Transfer ("**NEFT"**) or Real Time Gross Settlement ("**RTGS**"). In case of other applicants, the consideration of value up to Rs.1,500/- will be despatched through

Ordinary Post and those of Rs.1,500 and above by Registered Post or Speed Post, by Demand Drafts/Banker's Pay Order. Applicants to whom payments are made through Electronic transfer of funds will be sent a letter (Payment advice) through Ordinary Post intimating them about the mode of credit/payment within 15 days from the date of closure of the Offer. The Registrars to the Offer shall ensure despatch of Consideration/payment advice, if any, by Ordinary Post or Registered Post or Speed Post or Electronic Clearing Service or Direct Credit or RTGS, only in the name of the Sole or First shareholder and all communication will be addressed to the person whose name appears on Acceptance Form within 15 days of the date of Closure of the Offer and adequate funds for making payments as per the mode(s) disclosed above shall be made available to the Registrar by the Acquirer. Tax at applicable rate(s) will be deducted, in those cases where Tax Deduction at Source (TDS) is applicable.

8.7.3 In terms of Regulation 18(11) of the SEBI (SAST) Regulations, in the case of non receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to the Acquirer agreeing to pay interest to the Shareholders for delay beyond the last date mentioned for payment of consideration.

9. DOCUMENTS FOR INSPECTION

9.1 Copies of the following documents will be available for inspection at 602, Resort View, Thakur Complex, Kandivali East Mumbai - 400 101, the address of the Acquirer. The documents can be inspected during normal business hours (10.00 A.M. to 5.00 P.M.) on all working days (except Saturdays and Sundays) during the period from the date of this Letter of Offer, till date of expiry of the tendering period.

9.1.1 Copy of Certificate dated May 04, 2013 from Shri. Anil Kumar Jain (Membership Number 039803) Proprietor of Jain Anil Associates (Firm Regn. No. 115987W), Chartered Accountants, having their Office at 1603, Gaurav Heights, Mahavir Nagar, Dhanukar Wadi , Kandivli (w) Mumbai – 400067 (Tel. No. 9322253962 Fax No. (022)43470069, Email ID:.aniljainajmer@yahoo.com, certifying the Net Worth of Smt. Rita Rajkumar Singh as on 31st March 2013

9.1.2 Copy of Certificate dated 4th May 2013 from Shri. Anil Kumar Jain (Membership Number 039803) Proprietor of Jain Anil Associates (Firm Regn. No. 115987W), Chartered Accountants, having their Office 1603, Gaurav Heights, Mahavir Nagar, Dhanukar Wadi , Kandivli (w) Mumbai – 400067 (Tel. No.9322253962 Fax No. (022)43470069, Email ID:.aniljainajmer@yahoo.com, certifying the adequacy of liquid sources with the Acquirer to meet the expenses of the Offer.

9.1.3 Copy of Fixed Deposit Receipt No. G134695 relating to Fixed Deposit Account No. 16220400008682 for Rs. 16,00,000/- dated 03-05-2013 of with The Federal Bank Limited, 93,94 & 95 EMP-17, Venus CHS, Thakur Village, Kandivli East, Mumbai 400 101 being Escrow Deposit held as a Fixed Deposit.

9.1.4 Copy of Letter dated 10th May 2013 from with The Federal Bank Limited, 93,94 & 95 EMP-17, Venus CHS, Thakur Village, Kandivli East, Mumbai 400 101certifying opening of Escrow Account and noting of lien in favor of Fedex Securities Limited., Manager to the Offer.

9.1.5 Client Master Copy dated ………………2013 of ………………., DP attached with CSDL/NSDL, relating to Depository Escrow Account opened by Registrars to the Offer**.(Will be updated)**

9.1.6 Copy of the Public Announcement submitted to Stock Exchanges on May 03, 2013.

9.1.7 Copy of Letter dated May 03, 2013, from Rita Rajkumar Singh joint holder of Escrow Deposit (jointly with Manager to the Offer) authorizing Fedex Securities Ltd, Manager to the Offer to realize the value of the Escrow Deposit.

9.1.8 Published copy of the Detailed Public Statement, published in newspapers on behalf the Acquirer on May 10, 2013

9.1.9 Published copy of the Opening Public Announcement made in Newspapers on ********, 2013, made on behalf of the Acquirer.

9.1.10 Published copy of the recommendation made by Committee of the Independent Directors of the Target Company, published in Newspapers on *********, 2013.

9.1.11 Copy of MOU dated May 03, 2013 between the Acquirer and Manager to the Offer.

9.1.12 Copy of MOU dated 10th May 2013 between the Acquirer and the Registrar to the Offer.

9.1.13 Due Diligence Certificate dated May 14, 2013 submitted to SEBI by Fedex Securities Limited, Manager to the Offer

9.1.14 Undertaking dated May 03, 2013 by the Acquirer, agreeing to maintain public holding as per Clause 40A of listing agreement.

9.1.15 Undertaking dated May 03, 2013 by the Acquirer, expressing their intention not to delist the Equity Shares of IIEL after the Offer.

9.1.16 Undertaking dated May 03, 2013 by the Acquirer agreeing that she shall not sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders.

9.1.17 SEBI Observation letter No. CFD/DCR/**/OW/***/2013 dated ******* on the Letter of Offer

10. DECLARATION

The Acquirer accepts full responsibility for the information contained in this Letter of Offer and Form of Acceptance. All information contained in this document is as on the date of the Public Announcement i.e. May 03, 2013 unless stated otherwise.

The Acquirer shall be responsible for ensuring compliance of the Regulations.

The Acquirer

Sd/-
SMT. RITA RAJKUMAR SINGH

Place: Mumbai
Date: ……………………

Encl.:

1. Form of Acceptance cum Acknowledgement

2. Share Transfer Form, (only to Shareholders holding Shares in physical form)

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form with enclosures to the Registrars to the Offer)

Date of commencement of tendering period	Monday, June 24, 2013
Date of expiry of tendering period	Friday, July 05, 2013

From:

Name and address of shareholder/Beneficiary owner

To

Registrar to the Offer
System Support Services
SEBI Regn No: INR 000000502
209,Shivai Industrial Estate, 89, Andheri Kurla Road
(Next to Logitech Park, Above McDonalds)
Saki Naka, Andheri (East) Mumbai - 400 072
Tel : 91-22-28500835 (5 lines)
Fax : 91-22-28501438
Email :zoebsss@hotmail.com
Contact Person: Shri. Zoeb Suttarwala

Dear Sir,

Sub: Open Offer to acquire up to 1,58,790 Equity Shares representing 26 % of the paid up Equity Capital of IB Infotech Enterprises Limited by Smt. Rita Rajkumar Singh

I/We refer to the Letter of Offer dated ********, 2013 for acquiring the Equity Shares held by me/us in **IB Infotech Enterprises Limited**

I/We, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein. I/We, hold Equity Shares of **IB Infotech Enterprises Limited,** in physical form, accept the offer and enclose the original Share certificate(s) and duly signed transfer deed(s) in respect of my/our Shares as detailed below:

(In the case of Shares in Physical Form)

Sl. No	Ledger Folio No.	No. of Shares	Share Certificate Nos.	No. of Share Certificates	Distinctive Numbers From	To

(In case of insufficient space, please attach a separate sheet.)

I/We confirm that the Equity Shares of **IB Infotech Enterprises Limited,** which are being tendered herewith by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We note and understand that the original Share certificate(s) and valid Share transfer deed will be held in trust for me/us by the Registrar to the Offer until the time the Acquirer makes payment of the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirer will pay the consideration only after verification of the documents and signatures.

I/We hold the following Equity Shares of **IB Infotech Enterprises Limited** in Dematerialized Form and accept the Offer and enclose a photocopy of the Delivery instruction(s) slips duly acknowledged by the DP in respect of my/our Equity Shares.

I/We have done an Off market transaction for crediting the Shares to the Depository Escrow Account noted below:

DP Name	
DP ID	
Client Name	
Client Id	

For the attention of Beneficial Owners holding Shares in dematerialized form: Please note that the above account is maintained with *********** Limited (****L). Shareholders having their beneficiary account with ********* (********) must use the inter depository delivery instruction slip for the purpose of crediting their Equity Shares in favor of the Special Depository Account with *********. (**Will be updated)**
(
I/We note and understand that the Shares transferred to the above Depository Escrow Account will be held in trust for me/us by the Registrar to the Offer until the time the Acquirer makes payment of the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirer will pay the consideration only after verification of the documents and signatures.

I/We confirm that the Equity Shares of **IB Infotech Enterprises Limited** which are transferred by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We authorize the Acquirer to accept the Shares so offered which they may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We further authorize the Acquirer to return to me/us, Equity Share certificate(s) in respect of which the offer is not found valid /not accepted, specifying the reasons thereof. I/We authorize the Acquirer, or the Manager to the Offer or the Registrars to the Offer to send by registered post/ordinary post, the payment/payment advice as the case may be, in settlement of the amount to the sole/first holder at the address mentioned below:

Name	
Address	

Pin Code	

The permanent Account No. (PAN/GIR No.) Allotted under the Income Tax Act 1961 is as under

	PAN / GIR No.
1st Shareholder	
2nd Shareholder	
3rd Shareholder	
4th Shareholder	

Yours faithfully

Signed and delivered

	Full Name	Holder's Signature
Sole / First Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		
Joint Holder 4		

Place: ----------------
Date: ----------------

So as to avoid fraudulent encashment in transit, and also to enable payment through ECS/RTGS etc, the applicants are requested to provide details of Bank account of the sole/first Shareholder .

Name of the Bank	
Full address of the Branch	
Nature of Account	
Account Number	
Payment through RTGS	
IFSC Code of the Branch	
MICR Code of the Branch	

---(Tear here)--------------------------------------

Acknowledgement Receipt

Received from Mr./Ms./M/s...…................................... Form of acceptance cum acknowledgement in connection with Open Offer to Shareholders of **IB Infotech Enterprises Limited** Ledger Folio No. ________________ No. of Share Certificates (_________)/Copy of Delivery instructions slips (___________) to DP for ____________Shares of **IB Infotech Enterprises Limited**

Stamp of Registrar	In case of physical Shares, verify the number of Share certificates / number of Shares
	In case of dematerialized Shares, ensure that copy of the delivery instruction to the DP and duly acknowledged by the DP is submitted with the tender / offer form.

Note : All future correspondence, if any, should be addressed to the Registrar to the Offer, at the following address:

Registrar to the Offer
System Support Services
SEBI Regn No: INR 000000502
209,Shivai Industrial Estate, 89, Andheri Kurla Road
(Next to Logitech Park, Above McDonalds)
Saki Naka, Andheri (East) Mumbai - 400 072
Tel : 91-22-28500835 (5 lines)
Fax : 91-22-28501438
Email :zoebsss@hotmail.com
Contact Person: Shri. Zoeb Suttarwala