THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This Letter of Offer is sent to you as Shareholder(s)/beneficial owner(s) of **Genesys International Corporation Limited (GICL).** 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 sold your Shares in the Company, please hand over this Letter of Offer and the accompanying Form of Acceptance cum Acknowledgement, Form of Withdrawal and Transfer Form to the Member of Stock Exchange through whom the said sale was effected.

Mr. SOHEL MALIK
10 Stewart Place, 10 G W, White Plains, New York-10603, U.S.A.
Tel No. 001-9146946940, E Mail Id: sol.malik@igenesys.com
Address in India: 701, Vastu, B.J. Road, Bandstand, Bandra (West), Mumbai-400050
Tel No. (022) 2642 4786, Fax No (022) 28290603

(hereinafter referred to as " the Acquirer")

MAKES A CASH OFFER AT Rs. 120/- PER EQUITY SHARE, FULLY PAID UP
(RUPEES ONE HUNDRED AND TWENTY ONLY)
(Being Price of Rs. 105/15 + Interest Rs. 13/75 and rounded upwards to Rs.120/-)
TO ACQUIRE UPTO
29,84,752 Equity Shares of Rs. 10/- each, representing 20 % of the paid up and voting capital of
the Target Company
GENESYS INTERNATIONAL CORPORATION LIMITED
Regd. Office: 73A SDF-III, SEEPZ, Andheri (East), Mumbai-400096.
Tel. No. (022) 4488 4488, Fax No. (022) 28290603, Website: www.igenesys.com

Notes:

- This Offer is made pursuant to and in compliance with Regulation 11(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997 and subsequent amendments thereof as on date of the Public Announcement.
- This Offer is not conditional on any minimum level of acceptance.
- This is not a competitive bid.
- The Offer price as per original PA was Rs. 19/- per Equity Share. The same has been revised to Rs. 105/15. Interest of Rs. 13/75 is also being paid calculated @ 10% p.a. from 28-11-2008 till date of opening of Offer . The total consideration is rounded off upwardly to Rs. 120/- per Equity Share.
- As on the date of this Letter of Offer, no approvals are 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.
- **Shareholders who have accepted the offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same upto 3 working days prior to the date of closure of the Offer. The Last date for such withdrawal is Tuesday, March 23, 2010**
- The Acquirer can revise the Offer price upto 7 working days prior to the date of closure of the Offer. The last date for such revision is Wednesday, March 17, 2010. Any upward revision or withdrawal of the Offer would be informed by way of a Public Announcement in the same Newspapers where the original Public Announcement had appeared.
- **Consideration at the same rate will be paid for all Equity Shares tendered anytime during the Offer period**.
- Details of Competitive bids , if any : **There is no competitive bid**
- **If there is a competitive bid; the public offers under all the subsisting bids will close on the same date. As the offer price cannot be revised during 7 working days prior to the closing date of the offers/bids, it would, therefore, be in the interest of Shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly**
- The Registration of all the Intermediaries associated with the Offer, viz. Fedex Securities Ltd, Manager to the Offer and Bigshare Services Pvt. Ltd, Registrar to the Offer are valid and no action has been initiated by SEBI or any other Government body against them.
- A copy of this Letter of Offer (including the Form of Acceptance and Acknowledgement, Form of Withdrawal), the Public Announcement and Corrigendum to PA are available on SEBI's web-site: www.sebi.gov.in

MERCHANT BANKER TO THE OFFER	REGISTRAR TO THE OFFER
FEDEX SECURITIES LIMITED SEBI Regn. No. INM 000010163 3rd Floor, Jay Chambers, Service Road Adj. Western Express Highway Vile Parle (East), Mumbai 400 057 Tel. Nos. (022) 2613 6460/61 Fax No. (022) 2618 6966 E Mail: fedex@vsnl.com **Contact Person: Mr. R. Ramakrishnan**	**BIGSHARE SERVICES PRIVATE LIMITED** SEBI Regn. No: INR 000002102 E 2/3, Ansa Industrial Estate Sakivihar Road , Saki Naka, Andheri (East) Mumbai – 400 072 Tel Nos. (022) 4043 0200 Fax No. (022) 2847 5207 E mail Id: ashok@bigshareonline.com **Contact Person: Mr. Ashok Shetty**

The Schedule of activities is as follows:

Activity	As per original PA	Revised
Public Announcement (PA)	Saturday, June 21, 2008	Saturday, June 21, 2008
Date of Corrigendum to PA		Tuesday, March 02, 2010
Specified date	Friday, July 18, 2008	Friday, July 18, 2008
Last date for a competitive bid	Saturday, July 12, 2008	Saturday, July 12, 2008
Date by which Letter of Offer will be despatched to Shareholders	Monday, August 04, 2008	Thursday, March 04, 2010
Offer opening date	Wednesday, August 13, 2008	Wednesday, March 10, 2010
Last date for revision of Offer price/number of shares.	Thursday, August 21, 2008	Wednesday, March 17, 2010
Last date for withdrawal by Shareholders	Wednesday, August 27, 2008	Tuesday, March 23, 2010
Offer closing date	Monday, September 01, 2008	Monday, March 29, 2010
Date by which acceptance /rejection would be intimated and the corresponding payment for the acquired Shares and/or the Share Certificate for the rejected Shares will be despatched	Tuesday, September 16, 2008	Tuesday, April 13, 2010

Specified date is only for the purpose of determining the names of the Shareholders as on such date, to whom the Letter of Offer would be sent and all owners (registered or unregistered) of Shares of Genesys International Corporation Limited (GICL) 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

None

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 has 15 days time from date of closure of offer to make payment of consideration. Further, they will not be able to take advantage of any favorable price movements in the market.

2. As on date of this Letter of Offer no statutory approvals are 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 15 days from date of closure of offer, in case any statutory approval, which becomes so applicable on a later date, is not received. In terms of Regulation 22(12) 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 date of closure of Offer.

C. Probable Risks in associating with the Acquirer

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

2. Assuming full acceptance under this Offer, the post offer Shareholding of the Acquirer/promoter group Shareholders shall be 78.86 % of the issued, subscribed and paid up capital.

TABLE OF CONTENTS

DEFINITIONS/ABBREVIATIONS

1	GICL/Target Company	Company whose Equity Shares are proposed to be acquired viz. Genesys International Corporation Limited.
2	Acquirer	Mr. Sohel Malik, who is offering to acquire Shares through this Offer
3	RBI	Reserve Bank of India
4	SEBI/Board	Securities and Exchange Board of India
5	Merchant Banker/ Manager to the Offer	Fedex Securities Limited
6	Registrar to the Offer	Bigshare Services Pvt. Limited
7	PA/ Public Announcement	Announcement of the Offer made by the Acquirer in dailies, on Saturday, June 21, 2008
8	Corrigendum to PA	Corrigendum to the Public Announcement made on Tuesday, March 02, 2010
9	Offer	Cash offer being made by the Acquirer to the Shareholders of the Target Company
10	Offer Price	The consideration payable for every Fully paid equity Share tendered in this Offer i.e. Rs. 120/- (Rupees One Hundred and twenty only) which is inclusive of interest and rounded upwards.
11	Shares	Equity Shares
12	EPS	Earnings per Equity Share, for the period under reference and annualized
13	Book Value	Book Value of each Equity Share as on the date referred to
14	USA	United States of America
15	Regulations/Takeover Regulations /SEBI(SAST) Regulations	SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 as amended till date
16	NAV	Net Asset Value of Equity Shares
17	Persons not eligible to participate in the Offer	Promoter group Shareholders of the Target Company including the Acquirer
18	Persons eligible to participate in the Offer	All Equity Shareholders of the Target Company, other than the promoter group Shareholders of the Target Company. Both registered and unregistered Shareholders can participate in the Offer
19	BSE	Bombay Stock Exchange Ltd
20	NSE	National Stock Exchange of India Ltd
21	F V	Face Value of Equity Shares
22	RNW	Return on Net Worth
23	FIIs	Foreign Institutional Investors
24	NRI/PIO	Non Resident Indians and persons of Indian origin residing abroad
25	FIs	Financial Institutions
26	SFIs	State level Financial Institutions
27	UTI	Unit Trust of India
28	Mutual Funds	Indian Mutual Funds registered with SEBI
29	PAT	Profit after Tax
30	SEBI Insider Trading Regulations	SEBI (Prohibition of Insider Trading Regulations) 1992 as amended.
31	NSDL	National Securities Depository Ltd
32	CDSL	Central Depository Services (India) Ltd
33	OCB	Overseas Corporate Body
34	EOGM	Extra Ordinary General Meeting of Members
35	SBI	State Bank of India
36	SAT	Securities Appellate Tribunal

1. 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 GENESYS INTERNATIONAL CORPORATION LIMITED (GICL), THE TARGET COMPANY, TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, OR THE COMPANY WHOSE SHARES ARE 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 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 HIS 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 CERTIFICATES DATED JUNE 26, 2008 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND SUBSEQUENT AMENDMENT (S) THEREOF.

2. DETAILS OF THE OFFER

2.1 Background of the Offer

2.1.1 This Offer is in compliance with Regulation 11(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997 and subsequent amendments thereof as on date of the Public Announcement (hereinafter referred to as the “Regulations”).

2.1.2 Mr. Sohel Malik, son of Late Mr. Siraj Malik, residing at 10 Stewart Place, 10 G W, White Plains, New York-10603, U.S.A. (Tel No. 001-9146946940, E Mail ID: sol.malik@igenesys.com) (**Address in India**: 701, Vastu, B.J. Road, Bandstand, Bandra (West), Mumbai-400050 (Tel No. (022) 2642 4786, Fax No (022) 28290603) one of the promoters/ promoter group Shareholders of GICL (hereinafter referred to as “the Acquirer”) is making an Open Offer to the public Shareholders (i.e. Shareholders other than the Acquirer and promoter group Shareholders) of Genesys International Corporation Limited (“GICL”, “the Target Company”) to acquire 29,84,752 Equity Shares of Rs. 10/- each, at a consideration of Rs. 120/-(Rupees One Hundred and Twenty only), representing 20.00% of subscribed, paid up & voting Capital of GICL. The consideration includes Offer price of Rs. 105/15 , Interest for the delayed period Rs. 13/75 calculated @ 10% p.a. from 28-11-2008 till 10-03-2010, being the date of opening of this Offer. The aggregate consideration payable under this offer has been further rounded upwards to Rs. 120/-

2.1.3 The Offer is at a consideration of Rs. 120/-(Rupees One Hundred and Twenty only) (inclusive of Interest and rounded upwards) per Equity Share fully paid up (“the Offer Price”), payable in cash (“the Offer”), subject to the terms and conditions mentioned hereinafter. There are no partly paid Shares.

2.1.4 The Board of Directors of GICL in their Meeting held on 16.12.2006 had resolved to convene an Extraordinary General Meeting of Members on 15.1.2007 to consider preferential allotment of 39,30,000 Equity Warrants (Warrant/ Warrants) which entitles the holders of the Warrants to get 1 (one) Equity Share of GICL against 1 (one) Warrant, within 18 months from the date of allotment at a price of Rs. 19/- per Equity Share and the Members in the said Extra Ordinary General Meeting approved the same.

2.1.5 The preferential allotment of Warrants was made by the Board of Directors of GICL on 27.1.2007. Out of the 39,30,000 Warrants so allotted, 35, 30,000 Warrants were allotted to Mr. Sohel Malik and 4, 00,000 Warrants to Mr. Ravi Kothari (public category). The Warrants were allotted enabling the holders to exercise/convert them into Equity Shares at a price of Rs. 19/- per Equity Share. Mr. Sohel Malik has already exercised his right of option of conversion partially and consequently the Board of Directors has allotted 5,75,000 Equity Shares of GICL to Mr. Sohel Malik on 30.3.2007. The last date for exercise of the remaining Warrants was 26.7.2008. Mr. Sohel Malik had expressed intention to exercise his right of option of conversion into Equity Shares of the remaining Warrants. The Board of Directors of GICL in their Meeting held on June 28, 2008 has allotted 29,55,000 Equity Shares against the Warrants to Mr. Sohel Malik. This has triggered this Open Offer in terms of the Regulations. Mr. Ravi Kothari exercised his option under Warrants and accordingly 4,00,000 Equity Shares were allotted to him on 25-07-2008.

2.1.6 The preferential allotment was made in accordance with the provisions of Section 81(1A) of the Companies Act 1956 and applicable provisions of the Guidelines for preferential issue under SEBI (Disclosure and Investor Protection) Guidelines 2000 and subsequent amendments thereto. The paid Up Capital of GICL, prior to the exercise of Warrants was 1,15,68,756 Equity Shares of Rs. 10/- each and post exercise of the remaining Warrants, 1,49,23,756 Equity Shares of Face Value of Rs. 10/- each.

2.1.7 The Offer price as per Public Announcement made on Saturday, June 21, 2008 was Rs. 19/- per Equity Share, fully paid up. SEBI, vide Observation Letter No. CFD/DCR/ TO/ HB/ 1371141/ 08 dated September 09, 2008 directed to revise the Offer Price by reckoning the date of Public Announcement as the reference date in terms of Regulation 20 of SEBI(SAST) Regulations. Aggrieved by this direction from SEBI, the Acquirer preferred to make an appeal before Securities Appellate Tribunal(SAT). SAT, vide its Order dated 15-10-2008, modified the reference date for the purpose of Offer Price. As per the SAT order, the Offer price is to be revised considering 28-06-2008, being the date of allotment of Equity Shares to the Acquirer upon exercise of Warrants, as the reference date. SEBI, vide Letter No. CFD/DCR/ TO/ RM/ 142720/2008 dated October 29, 2008, directed to revise the Offer Price as per SAT Order and to open the Offer within 30 days from the date of SEBI Letter, failing which Interest @10% p.a. shall be payable for the delayed period. The Acquirer preferred to appeal against the SAT Order in the Hon'ble Supreme Court of India and accordingly filed appeal with Hon'ble Supreme Court. On January 14, 2010 the Acquirer submitted an application to Hon'ble Supreme Court withdrawing the appeal and the Hon'ble Supreme Court, vide its order dated January 29, 2010, granted the withdrawal

2.1.8 The purpose of the acquisition is to consolidate holding of the promoters/promoter group and compliance with Regulation 11(1) of the Regulations.

2.1.9 As on date of the Public Announcement, the Acquirer was holding 5,75,000 Equity Shares of GICL, constituting 4.97% of the then voting capital. The other promoter group Shareholders were holding 52,53,667 Equity Shares constituting 45.41% of the then voting capital. The aggregate Promoter Group holding in GICL was 58,28,667 Equity shares constituting 50.38% of the then voting capital. After exercise of the remaining Warrants, the holding of the Promoter Group, including the Acquirer was 87,83,667 Equity Shares constituting 58.86% of the expanded subscribed, paid up and voting Equity Share capital. The Promoter group, including the Acquirer has not acquired/sold any Equity Shares of GICL since then.

2.1.10 Kilam Holdings Ltd, a promoter group Company, had pledged 16,00,000 Equity Shares of GICL in favour of United Phosphorus Ltd.(UPL). UPL had on 05-09-2008, wrongfully invoked the pledge of 15,00,000 Equity Shares of Kilam Holdings Ltd., The matter was referred to the Hon'ble Bombay High Court, which vide its decree dated 24th September 2009 held that the said shares always belonged to and continue to belong to the Pledgor. Necessary instructions were also made by the Hon'ble Bombay High Court to relevant authorities. The 15,00,000 Equity Shares were restored to the account of Kilam Holdings Ltd on 08-10-2009.

2.1.11 The Acquirer, promoters/Directors of GICL and the Target Company have 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 against them by SEBI.

2.1.12 Mr. Sohel Malik, the Acquirer is an Executive Director of GICL. The other promoter group Directors are Mr. Sajid Malik (Chairman & Managing Director) and Mrs. Saroja Malik (Whole Time Director) and they also represent the Acquirer. They shall recuse themselves and not participate in any matter(s) concerning or 'relating' to the Offer including any preparatory steps leading to the Offer. There is no other person on the Board of the Target Company, representing the Acquirer.

2.1.13 The Offer will not result in change in control of the Target Company. The Acquirer does not intend to make any changes in the Board of Directors /Management of GICL.

2.2 Details of the proposed Offer

2.2.1. A Public Announcement, as per Regulation 15 (1) of the Regulations, was made in all editions of one English language daily with wide circulation, one Hindi language daily with wide circulation, one vernacular daily published at the place where the registered office of the Target Company is situated and also the place where the Equity

Shares of the Target Company is most actively traded. A Corrigendum to the Public Announcement was also made. The Public Announcement and Corrigendum to PA were made in the following Newspapers, as detailed below.

Newspaper	Language	Editions	Date of PA	Date of Corrigendum
Business Standard (covers all editions)	English	Mumbai, Delhi, Kolkata, Bangalore, Chennai, Hyderabad, Lucknow, Bhubaneshwar, Chandigarh, Kochi & Ahmedabad editions	Saturday , June 21, 2008	Tuesday, March 02, 2010
Business Standard (Hindi) (covers all editions)	Hindi	Mumbai, Delhi, Kolkata, Patna, Lucknow, Bhopal & Chandigarh editions	Saturday , June 21, 2008	Tuesday, March 02, 2010
Navshakti, Mumbai	Marathi	Mumbai	Saturday , June 21, 2008	Tuesday, March 02, 2010

The Public Announcement and Corrigendum to PA are also available at SEBI's Website : www.sebi.gov.in

2.2.2 The Offer is to acquire 29,84,752 Equity Shares of Rs. 10/- each, representing 20% of the issued, subscribed and voting Capital of GICL after exercise of Warrants allotted on the preferential allotment basis. There is no change in the Capital Structure of GICL after the allotment of Equity Shares upon exercise of the entire Warrants and no further changes are contemplated till expiry of 15 days from the date of closure of this Offer.

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

2.2.4 The Offer price is Rs. 105/15 (Rupees One hundred and five only). The interest payable for the delay is Rs.13/75. The aggregate consideration inclusive of interest is thus Rs. 118/90 which has been rounded upwards to Rs. 120/-. There are no partly paid Shares. There has been one revision of Offer price till date of this Letter of Offer. The Offer price which was Rs. 19/- per Equity Share as per the Public Announcement has been revised to Rs. 105/15, in compliance with SAT Order dated 15-10-2008 and SEBI Observations dated 09-09-2008 & 29-10-2008 . Interest is also being paid @ 10% p.a. for the delay in opening of the Offer, i.e. from 28-11-2008 to 10-03-2010. The final consideration is rounded upwards.

2.2.5 This is not a competitive bid.

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

2.2.7 The Acquirer has not made any further acquisition of Shares of GICL since the Public Announcement was made and till date of this Letter of Offer.

2.2.8 Details of competitive bids, if any : **There is no competitive bid**

2.2.9 Fedex Securities Limited, Manager to the Offer does not hold any Equity Shares in the Target Company. They declare and undertake that they shall not deal in the Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of fifteen days from the date of closure of the offer

2.2.10 There is no agreement by the Acquirer with any other person/entity in connection with this Offer. The entire Shares proposed to be acquired under this Offer will be acquired by the Acquirer and no other person/entity proposes to take part in the acquisition.

2.2.11 The Acquirer has not acquired any Equity Share of GICL after the date of PA**.** In the event of any further acquisition of Equity Shares from the date of P.A. till 7 working days prior to closure of Offer by the Acquirer at a price higher than the Offer Price, then the Offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition. However, the Acquirer shall not be acquiring any Equity Shares of GICL during the period of 7 working days prior to the date of closure of the Offer. Any such further acquisitions shall, however, be subject to Regulations 11(2) & 11(2A) of the Regulations.

3. OBJECTS AND PURPOSE OF ACQUISITION AND FUTURE PLANS OF THE ACQUIRER WITH RESPECT TO THE TARGET COMPANY

3.1.1 The objects of the acquisition are substantial acquisition of Shares of GICL for consolidation of holdings of the promoter/promoter group and compliance with Reg. 11(1) of the Regulations.

3.1.2 Barring unforeseen circumstances, the Acquirer is confident of ensuring sustained growth. GICL is engaged in the business of generation, manipulation, management, and maintenance of data for Geographical Information Systems (GIS) and other information management systems, and offers the full range of services necessary for successful geospatial data implementation. In order to part fund regular capital expenditure for business growth, long term working capital and general corporate purposes including consolidating and restructuring of the business operations, GICL raised funds through preferential issue of Convertible Warrants. The conversion of Warrants infused additional funds which will help GICL to meet increased working capital requirements and also meet normal Capital expenditure. The Acquirer/other Directors have significant experience in the Geospatial business and their experience can ensure sustained growth.

3.1.3 The Offer will not result in change in control of GICL. No change in the Board of Directors is contemplated by the Acquirer, consequent to this acquisition.

3.1.4 The Acquirer does not have any plans to dispose off or otherwise encumber any assets of GICL in the succeeding two years from the date of closure of the Offer, except in the ordinary course of business as may be permissible. The Acquirer undertakes not to sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders. The Acquirer undertakes that compliance with Regulation 16(ix) of the Regulations will be ensured and prior approval of the Shareholders shall be obtained in case any proposal results in selling, disposing of or otherwise encumbering any substantial assets of the Target Company.

3.1.5 There is no conflict of interest between the other Companies promoted by the Acquirer and the Target Company.

4. BACKGROUND OF THE ACQUIRER

4.1.1 The Acquirer is Mr. Sohel Malik, an Individual.

4.1.2 Mr. Sohel Malik, B.E - Electricals from Northeastern University, Boston, S/o Late Mr. Siraj Malik, aged 44 years, residing at 10 Stewart Place, 10 G W, White Plains, New York-10603 U.S.A. and having correspondence address in India at 701, Vastu, B.J. Road, Bandstand, Bandra (West), Mumbai-400050 (Tel. No. (022) 26424786 (INDIA), (001) 9146946940 (US), E Mail Id: sol.malik@igenesys.com) is a Non Resident Indian having over 10 years experience in Geospatial business. He worked with Compuflex, an ERP consultancy firm before he founded Genesys in 1995. He is one of the promoters and Executive Director of GICL. He is involved with GICL for the last 10 years and Director since 17-01-2000. He is looking after the US operations of the Target Company and is responsible for its overall business.

4.1.3 Mr. Sohel Malik is Executive Director of GICL. He is not on the Board of Directors of any other listed Company. He is on the Board of Directors of Genesys Enterprises Inc, USA, Kilam Holdings Ltd, Mauritius, Kadam Holding Ltd, Mauritius and Eureka Systems Ltd, USA which are unlisted Companies.

4.1.4 There is no agreement by the Acquirer with any other person/entity in connection with the Offer. The entire Shares proposed to be acquired under this Offer will be acquired by the Acquirer and no other person/entity proposes to take part in the acquisition.

4.1.5 As per Certificates dated February 04, 2010 from Mr. D B Dixit (Membership No. 40032), Proprietor, Dixit Dattatray & Associates, Chartered Accountants, 264, Maru Sadan, N.C. Kelkar Road, Dadar, Mumbai 400 028 (Tel No. (022) 2430 7707, E Mail ID: dbdixit@hotmail.com) the Net worth of Mr. Sohel Malik as on February 04, 2010 is Rs.18841.18 Lacs.

4.1.6 Mr. D B Dixit (Membership No. 40032), Proprietor, Dixit Dattatray & Associates, Chartered Accountants, 264, Maru Sadan, N.C. Kelkar Road, Dadar, Mumbai 400 028 (Tel No. (022) 2430 7707, E Mail ID: dbdixit@hotmail.com) vide his Certificate dated February 04, 2010 has certified that the Acquirer has adequate liquid resources to meet the funds requirements of the Offer. The aggregate liquid resources with the Acquirer is Rs. 9210.43 Lacs.

4.1.7 The liquid resources available with the Acquirer are Deposit with ICICI Bank Ltd, Bandra Branch Rs. 70.93 Lacs, Deposit with ICICI Bank, Nariman Point Brach Rs. 0.49 Lacs, Deposit with State Bank of India, SEEPZ Branch Rs. 30.30 Lacs, Principal amount of Term Deposit with State Bank of India, SEEPZ Branch Rs. 1000.00 Lacs, Investments in Mutual Funds Rs. 23.16 Lacs and Market Value of Quoted Investments in personal name Rs. 8085.55 Lacs Thus the aggregate liquid resources is Rs. 9210.43 Lacs.

4.1.8 The applicable provisions of Regulations 6, 7 & 8 of Chapter II of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 have been complied with by the Acquirer/other promoter group Shareholders of GICL within the stipulated time.

4.1.9 The Acquirer is one of the promoters of GICL. GI Engineering Solutions Ltd(GIESL), which was spun off from GICL as per a Scheme of Arrangement, is listed at The Bombay Stock Exchange Ltd (BSE) and National Stock Exchange of India Ltd (NSE). The closing price of Equity Shares of GIESL at BSE on 09-02-2010 is Rs. 18/60 and at NSE Rs. 18/95. The Acquirer has not promoted any other listed Company nor has controlling stake in any other listed Company.

4.1.10 The Acquirer does not belong to any Group.

4.1.11 Mr. Sohel Malik, the Acquirer is an Executive Director of the GICL. The other promoter group Directors, Mr. Sajid Malik (Chairman & Managing Director) and Mrs. Saroja Malik (Whole Time Director) represent the Acquirer. They shall recuse themselves and not participate in any matter(s) concerning or 'relating' to the offer including any preparatory steps leading to the Offer.

4.1.12 There are no pending litigations against the Acquirer & promoters of GICL. No action has been taken by SEBI or Stock Exchanges against the Acquirer or ventures promoted by him or in which he is a Director.

4.1.13 The Other Companies promoted by Mr. Sohel Malik are GI Engineering Solutions Ltd, which was spun off from GICL and engaged in Engineering and IT businesses which were hitherto carried on by GICL, Kilam Holdings Ltd and Kadam Holding Ltd, both incorporated in Mauritius which are investment Companies.

4.1.14 The Other Companies promoted by Mr. Sohel Malik are GI Engineering Solutions Ltd, which was spun off from GICL and engaged in Engineering and IT businesses which were hitherto carried on by GICL, Kilam Holdings Ltd and Kadam Holding Ltd, both incorporated in Mauritius which are investment Companies. Mr. Sohel Malik is also promoter of Genesys Enterprises Inc., USA & Eureka Systems Ltd, USA.

4.1.15 The Acquirer, promoters/ Directors of GICL and the Target Company have 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 them.

4.2.1 BRIEF DETAILS OF THE ACQUIRER AS ON DATE OF PUBLIC ANNOUNCEMENT ARE TABULATED BELOW:

Name , address and contact details	**Relationship, if any, with any other Acquirer**	**Net Worth as certified by Chartered Accountant**	**Companies in which is a Director**
Mr. Sohel Malik 10 Stewart Place, 10 G W, White Plains, New York-10603, U.S.A. Tel No. 001-9146946940 E Mail ID: sol.malik@igenesys.com **Address in India**: 701, Vastu, Bandstand, B J Road, Bandra (West), Mumbai-400050 Tel No. (022) 26424786 Fax No (022) 28290603	N.A.	Rs. 18841.18 Lacs as on 04-02-2010 (Certificate dated 04-02-2010)	**Listed** Genesys International Corporation Ltd **Unlisted** Genesys Enterprises Inc, USA Kilam Holdings Ltd, Mauritius Kadam Holding Ltd, Mauritius Eureka Systems Inc., USA

4.2.2 There are no PACs.

4.2.3 Details of earlier acquisitions by the Acquirer/promoter group in the Target Company and position of compliance

Date of allotment/ Acquisition Transfer	No. of Shares Issued /acquired	Cumulative Share holding of promoters (No. of Shares)	Mode of allotment/ Acquisition/ Transfer	Status of compliance with SEBI (SAST) Regulations other Regulations under SEBI Act 1992 & other statutory requirements, as applicable
Position of holding/entitlement as on 01-07-1999, the appointed date for amalgamation of then existing Genesys International Corporation Ltd with Aeke corporation Ltd and allotted on 17.01.2000	76,99,523 (80.17% of the listed Capital)	76,99,523 (80.17% of the then listed Capital)	Upon amalgamation as per Scheme approved by Bombay High Court on 6.12.1999	Provisions of Companies Act complied with. Amalgamation through Court. SEBI (SAST) Regulations not applicable.
27.05.2006	Allotted 6,15,000 Shares (4.70% of post pref. allotment Capital) This allotment was subsequently nullified on 29.03.2007, through a Reduction of Capital.	58,68,667 (44.87% of post pref. allotment Capital)	Allotment to promoter group and others for Cash	SEBI (SAST) Regulations not applicable as allotment, together with any prior acquisitions during the financial year is less than the limit under Reg. 11(1). Reporting under Reg. 7(1A) made within the stipulated time. Complied with SEBI(DIP) Guidelines. Provisions of Companies Act, complied with.
30.03.2007	Allotted 5,75,000 Equity Shares, (4.97% of post pref. allotment Capital)	58,28,667 (50.38% of post pref. allotment Capital)	Allotment to Acquirer for cash upon exercise of Warrants allotted on a preferential basis.	SEBI (SAST) Regulations not applicable as allotment, together with any prior acquisitions (excluding allotment made and subsequently nullified) during the financial year is less than the limit under Reg. 11(1). Reporting under Reg. 7(1A) made within the stipulated time. Complied with SEBI(DIP) Guidelines. Provisions of Companies Act, complied with.
28-06-2008	Allotted 29,55,000 Equity Shares (20.35 % of the post allotment paid up Capital)	1,45,23,756 (60.48 % of the post preferential allotment paid up Capital)	Acquirer for cash upon exercise of Warrants allotted on a preferential basis	SEBI (SAST) Regulations being complied with through this Offer as allotment, together with any prior acquisitions during the financial year is more than the limit under Reg. 11(1). Reporting under Reg. 7(1A) made within the stipulated time. Complied with SEBI (DIP) Guidelines. Provisions of Companies Act, complied with

There was a change in promoters/person having control in favour of the Acquirer in the present Offer. AEKE CORPORTAION LIMITED, which was originally promoted by Mr. Jesukhlal C Modi and Mr. Shashikant B Parikh, was a listed Company with a paid up capital of Rs. 24.00 Lacs. GICL was an unlisted Company promoted by Mr. Sohel Malik, the Acquirer alongwith other family members. A Scheme of amalgamation was filed by AEKE CORPORTAION LIMITED, in the High Court of Bombay vide Company petition No. 957 of 1999, and the Hon'ble Court, vide its Order dated 6-12-1999, approved the Scheme upon which Genesys International Corporation Ltd, a then unlisted Company was merged with AEKE CORPORATION LTD. As per the Scheme of Amalgamation, the name of the Company, post amalgamation was changed to GENESYS INTERNATIONAL CORPORATION LIMITED. The Company obtained a fresh Certificate of Incorporation consequent on change of name on 13.1.2000 with Registration No. 11-29197. Post amalgamation, the erstwhile promoters of AEKE Corporation Ltd, ceased to be promoters and the present promoters of Genesys International Corporation Ltd became promoters/persons having control. SEBI (SAST) Regulations was not triggered as the amalgamation was through a Court process.

4.3. OBJECTS AND PURPOSE OF ACQUISITION AND FUTURE PLANS OF THE ACQUIRER WITH RESPECT TO THE TARGET COMPANY

4.3.1 The objects of the acquisition are substantial acquisition of Shares of GICL for consolidation of holdings of the promoter/promoter group and compliance with Reg. 11(1) of the Regulations.

4.3.2 Barring unforeseen circumstances, the Acquirer is confident of ensuring sustained growth. GICL is engaged in Geospatial business. In order to part fund regular capital expenditure for business growth, long term working capital and general corporate purposes including consolidating and restructuring of the business operations, GICL raised funds through preferential issue of Convertible Warrants. The conversion of Warrants infused additional funds which will help GICL to meet increased working capital requirements and also meet normal Capital expenditure. The Acquirer/other Directors have significant experience in the Geospatial business and their experience can ensure sustained growth.

4.3.3 The Offer will not result in change in control of GICL. No change in the Board of Directors is contemplated by the Acquirer, consequent to this acquisition.

4.3.4 The Acquirer does not have any plans to dispose off or otherwise encumber any assets of GICL in the succeeding two years from the date of closure of the Offer, except in the ordinary course of business as may be permissible. The Acquirer undertakes not to sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders. The Acquirer undertakes that compliance with Regulation 16(ix) of the Regulations will be ensured and prior approval of the Shareholders shall be obtained in case any proposal results in selling, disposing of or otherwise encumbering any substantial assets of the Target Company.

5. COMPLIANCE WITH REGULATION 21(2) & CLAUSE 40A OF THE LISTING AGREEMENT

The acquisition of 20% of the voting capital of GICL under this Offer, the Shares held as on date of PA by the promoter group and acquired through exercise of Warrants will result in public Shareholding falling below the level required for continued Listing. Assuming full acceptance under this Offer, the post offer holding of the Public shall be 21.24% of the issued, subscribed, listed and voting Capital. If consequent to this offer, the public holding falls below the level required for continued listing, then the Acquirer/Promoter group Shareholders/Target Company will comply with the relevant provisions of Clause 40A of the listing agreement in this regard, within the time limits stipulated therein. The Acquirer/promoter group/Target Company declares and undertake that they shall increase the public holding to at least 25% of the listed Capital within a period of 1 year or such extended time as permitted by the Stock Exchanges where the Equity Shares are listed, by issue of Equity Shares to the public or divestment of the promoter holding. The Acquirer/promoter group Shareholders undertake and declare that they do not have any intention to delist the Equity Shares of Target Company for a period of 3 years succeeding this Open Offer. They also undertake that they will ensure compliance with the provisions of Clause 40A of the listing agreement, in this regard, within the time limits stipulated therein.

6 BACKGROUND OF THE TARGET COMPANY

6.1.1 GICL was incorporated on 28^{th} January 1983 as a public limited Company in the State of Maharashtra under the name and style of AEKE TRADING & INVESTMENT LIMITED and commenced commercial operations in 1983. Subsequently the name was changed to AEKE CORPORATION LIMITED, vide a fresh Certificate of Incorporation dated 12.10.1999 having Registration No. 11-29197. A Scheme of Amalgamation was filed by AEKE CORPORTAION LIMITED, in the High Court of Bombay vide Company petition No. 957 of 1999, and the Hon'ble Bombay High

Court , vide its order dated 6-12-1999, approved the Scheme upon which GENESYS INTERNATIONAL CORPORATION LIMITED, a then unlisted Company was merged with AEKE CORPORATION LTD. As per the Scheme of Amalgamation, the name of the Company, post amalgamation was changed to GENESYS INTERNATIONAL CORPORATION LIMITED. The Company obtained a fresh Certificate of Incorporation consequent on change of name on 13.1.2000 with Registration No. 11-29197. Post amalgamation, the erstwhile promoters of AEKE CORPORATION LIMITED, ceased to be promoters and the promoters of Genesys International Corporation Ltd became promoters/persons having control.

GICL specializes in the generation, manipulation, management, and maintenance of data for Geographical Information Systems (GIS) and other information management systems, and offers the full range of services necessary for successful geospatial data implementation.

Aeke Trading and Investments Ltd got its Equity Shares listed on Bombay Stock Exchange Ltd (BSE) on 26th April 1983. Pursuant to the merger of M/s Genesys International Corporation Ltd, the then unlisted company into Aeke Corporation Ltd (Formerly known as M/s Aeke Trading and Investments Ltd), the Equity Shares of the Target Company i.e. GICL continued to be listed on BSE. The Equity Shares of Genesys International Corporation Ltd were listed at National Stock Exchange of India Ltd on 23rd January, 2003.

6.1.2 The Registered Office of GICL is at 73A SDF-III, SEEPZ, Andheri (E), Mumbai-400096, Tel. No. (022) 44884488, Fax No. (022) 28290603, Website: www.igenesys.com.

6.1.3 GICL has four Development Centers/Offices, located at (1) Prestige Terminus 1. 3rd & 4th Floor, Airport Exit Road, Bangalore-560017, (2) 73A, 75 & 77, SDF-III, SEEPZ, Andheri (E), Mumbai-400096, (3) 108, Corporate Park Drive, Suite 211, White Plains, New York 10604, USA, and (4) Temple Court Business Centre, 107-109, Oxford Road, Cowley, Oxford, OX42 ER, UK.

6.1.4 Mr. Jesukhlal C Modi and Mr. Shashikant B Parikh, were promoters of AEKE CORPORTAION LIMITED a listed Company with a paid up capital of Rs. 24.00 Lacs. GICL was an unlisted Company promoted by Mr. Sohel Malik, the Acquirer alongwith his family members. A Scheme of Amalgamation was filed by AEKE CORPORTAION LIMITED, in the Bombay High Court vide Company petition No. 957 of 1999, and the Hon'ble Bombay High Court, vide its Order dated 6-12-1999, approved the Scheme upon which Genesys International Corporation Ltd, then unlisted Company was merged with AEKE CORPORATION LTD. As per the Scheme of Amalgamation, the name of the Company, post amalgamation was changed to GENESYS INTERNATIONAL CORPORATION LIMITED. Post amalgamation, the then promoters of AEKE Corporation Ltd, ceased to be promoters and Mr. Sohel Malik , the promoter of Genesys International Corporation Ltd became promoter/person in control.

6.1.5 GICL does not belong to any group.

6.1.6 The Fixed Assets held include Tangible Assets i.e. Computer Hardware, furniture and fixtures, office equipments and Vehicles and Intangible Assets i.e. Computer Software and GIS Database.

6.1.7 The Directors of GICL are Mr. Sajid Malik (Chairman & Managing Director), Mrs. Saroja Malik (Whole Time Director), Mr. Sohel Malik (Executive Director), Mr. Ganapathy Vishwanathan (Non Executive, Independent), Mr. Hemant Majethia (Non Executive, Independent) and Mr. Ganesh Acharya (Non Executive, Independent)

6.1.8 The Authorized Capital is Rs.1500 Lacs, divided into 1,50,00,000 Equity Shares of Rs 10/- each. The paid up Equity Share Capital as on date of PA is 1,15,68,756 Equity Shares of Rs. 10/- each aggregating Rs. 11,56,87,560/-. The paid up Equity Share capital as on date of this Letter of Offer is 1,49,23,756 Equity Shares of Rs. 10/- each aggregating to Rs 14,92,37,560/-.

6.1.9 As on date of the Public Announcement, the Acquirer was holding 5,75,000 Equity Shares of GICL, constituting 4.97% of the then voting capital. The other promoter group Shareholders were holding 52,53,667 Equity Shares constituting 45.41% of the then voting capital. The aggregate Promoter Group holding in GICL was 58, 28,667 Equity shares constituting 50.38% of the then voting capital. Post exercise of Warrants and as on date of this Letter of Offer, the holding of the Promoter Group, including the Acquirer is 87,83,667 Equity Shares constituting 58.86% of the subscribed, paid up and voting equity share capital.

6.1.10 GICL has signed agreements with NSDL and CDSL for offering Shares in dematerialized form and is traded in compulsory demat mode. The ISIN Number is INE 727B01018.

6.1.11 GICL has, as its main objects, (1) To carry on business as merchants, traders, commission agents, buying agents, selling agents, brokers, adatias, buyers, sellers, agents, depot managers, importers, exporters, dealers, dealers in, collectors distributors of and to import , export, buy sell, barter, exchange, pledge, distribute, mortgage, advance upon or otherwise trade and deal in merchandise, general produce, substances, materials, goods, machinery and equipment etc, (2) To carry on business of an investment company and to invest the capital and other monies of the company and for that purpose to purchase or otherwise acquire, become interested in, deal in, hold, sell, mortgage, pledge or otherwise dispose off, to turn to account or realize upon, the security of shares, stock units, debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company corporation or undertaking whether incorporated or otherwise and wheresoever constituted or carrying on business, in shares, stock, debenture, debenture stock, bonds, notes, mortgages, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioner, trust, Municipal, local or other authority or body of whatever nature in India or abroad and to underwrite sub-underwrite, to invest in, and acquire and hold, sell, buy or otherwise deal in shares, debentures, debenture-stocks, bonds, units, obligations and securities issued or guaranteed by Indian or Foreign Governments, States, Dominions, Sovereigns Municipalities, or Public Authorities or bodies, obligations and securities issued and guaranteed by any company, corporations, firm or person whether incorporated or established in India or elsewhere. (3) To carry on the business of consultancy, Advisors, Technicians and Agents in any part of India and outside India for buying, selling, reselling, altering, importing, exporting, assembling, improving, manufacturing, producing and distributing of computers, computer parts, spares, software, programs, development of innovative software or similar or related products and undertake, review and render all management and professional services including selection of personnel, experts, professionals and engineers in computer software and hardware, anywhere in the world or in any area whatsoever. (4) To carry on the business of manufacturers of computer programmes on owned or hired computers and to set up a Data Processing and Geographical Information System Center using computer system and for its purpose to acquire, purchase or take on hire computer systems including computer accessories, computing and management service equipments and to carry on business of data processing, data analyzing and selling computer time and to render professional and other services connected with the activities of a computer center and to rent out computer and management service equipments and to provide services in respect of date processing, information processing, data preparation and other date processing, management information and consultancy services. (5) To act as agents, for Indian and international firms/companies providing an equipment and services in the areas of management and computer science and to buy, sell, import, export, hires, lease, license, install, maintain, use equipment and accessories, know-how and services, software and firmware related to all respects of management and computer science. (6) To act as consultants in India and abroad in relation to all aspects of data processing, data processing systems, computer systems, computer software, computer firmware, process control systems, computerized typed setting/ printing and all branches of computer science in India and abroad. (7) To conduct and run training programmes in the areas relating to computer sciences, personal, business, financial and other related sciences of management in India and abroad. (8) To enter into negotiations, collaboration, technical or otherwise with any persons, firms computers, body corporate, institutions or Government for obtaining by grant, license or on other terms formulate and to obtain technical information, know-how and expert advice. (9) To acquire from time to time and deal or trade in all such stock-in-trade, chattels, any patents, trademarks, brevets, inventions, licenses, concessions and effects as may be necessary or convenient for business for the time being, carried on by the company. (10) To establish branches or appoint agencies for or in connection with any of the objects of the company, to carry on any business or branch of business which this company is authorised to carry on by means, or through the agency of, any subsidiary company or companies and to enter into any arrangement with such subsidiary company or guaranteeing its liabilities or to make any other arrangement which may seem desirable with reference to any time and either temporarily or permanent to close any such branch or business. (11) To enter into partnership or into any arrangement for sharing profits or losses, union of interests, interests, co-operation, joint-venture, reciprocal concession or otherwise or collaborate with any person, firm or company, carrying on or engaged in or about to carry on or engage in any business or transaction either in India or abroad, which this company is authorised to carry on or engage in or any business or transaction, capable of being conducted so as to directly or indirectly benefit the company.

6.1.12 GICL at present specializes in the generation, manipulation, management, and maintenance of data for Geographical Information Systems (GIS) and other management information systems, and offers the full range of services necessary for successful geospatial data implementation. These services are provided to various local, state and federal government agencies; large utility companies; and the private sector. The Services include Data Conversion, Data Migration, Data Maintenance, Application Development, Photogrammetry and Outsourcing Services.

6.1.13 GICL has three Subsidiaries (1) Genesys International (UK) Limited (2) Aerial Surveyor Limited and (3) Genesys Worldeye Limited

6.1.14 The Marketable lot is 1 (one only).

6.1.15 The Equity Shares of GICL are listed at Bombay Stock Exchange Ltd (BSE) and at The National Stock Exchange of India Limited (NSE). The Shares are not admitted as a permitted security at any other Stock Exchange. There are no partly paid Equity Shares. As on date of PA, 33,55,000 Warrants convertible into Equity Shares were outstanding and the last date for exercise of option under the Warrants was 26.7.2008. All these Warrants have been exercised and as on date of this Letter of Offer, there are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. 5,75,000 Warrants allotted to the Acquirer and converted into Equity Shares on 30.3.2007 were locked upto 26.01.2010 and the 29,55,000 Warrants allotted to the Acquirer on 27.1.2007 were subject to lock in upto 26.01.2010. As on date of this Letter of Offer, no Shares are subject to lock in.

6.1.16 All the outstanding Equity Shares are fully paid up, listed and admitted for trading at BSE and NSE. The Board of Directors of GICL, in their meeting held on 28-06- 2008, allotted 29,55,000 Equity Shares to the Acquirer upon exercise of Warrants and consequently, the Paid up Capital as on date of the Public Announcement is 1,45,23,756 Equity Shares of Face Value of Rs. 10/- each. The Board of Directors have, on 25-07-2008 , allotted 4,00,000 Equity Shares to Mr. Ravi Kothari, a public category Shareholder, upon exercise of Warrants and consequently, the paid up Capital as on date of this Letter of Offer is 1,49,23,756 Equity Shares of Rs. 10/- each. BSE has, vide its letter No. DSC/PREF/DMN/PRE/719/06-07 dated 24-01-2007 and NSE, vide their letter No. NSE/LIST/37206-2 dated 15-01-2007 has granted “In Principle” approval for listing of the Equity Shares arising out of conversion/exercise of the Warrants. NSE, vide letter no. NSE/LIST/2008/81746-F dated August 18, 2008 and letter no. NSE/LIST/2008/82189-Q dated August 21, 2008 have granted final listing and trading permission for the 29,55,000 & 4,00,000 Equity Shares allotted on 28-06-2008 and on 25-07-2008 respectively. BSE has , vide its notice no. 20080910-15 dated September 1, 2008 has granted final listing and trading permission for the 29,55,000 & 4,00,000 Equity Shares allotted on 28-06-2008 and on 25-07-2008 respectively. As on date of this Letter of Offer, there are no outstanding Warrants or options or similar instruments convertible into Equity Shares, at a later stage.

6.1.17 Mr. Sohel Malik, the Acquirer is an Executive Director of GICL. The other promoter group Directors, Mr. Sajid Malik (Chairman & Managing Director) and Mrs. Saroja Malik (Whole Time Director) also represent the Acquirer. They shall recuse themselves and not participate in any matter(s) concerning or ‘relating’ to the offer including any preparatory steps leading to the offer. There is no other person in the Board of the Target Company, representing the Acquirer.

6.1.18 There had been two instances of Amalgamation/Merger/Demerger involving GICL. (1) A Scheme of Amalgamation was filed by AEKE CORPORTAION LIMITED, then listed Company , in the High Court of Bombay vide Company petition No. 957 of 1999, and the Hon’ble Bombay High Court, vide its Order dated 6-12-1999, approved the Scheme upon which GENESYS INTERNATIONAL CORPORATION LTD, then unlisted Company was merged with AEKE CORPORATION LTD. As per the Scheme of Amalgamation, the name of the Company, post amalgamation was changed to GENESYS INTERNATIONAL CORPORATION LIMITED. (2) The Board of Directors of GICL had approved a proposal for demerger of the Engineering and Information Technology businesses then carried out by GICL into a new Company. A Scheme of Arrangement was submitted to the Hon’ ble Bombay High Court and the Hon’ble Bombay High Court, vide its Order dated 27th day of April, 2007 directed that a Meeting of the Equity Shareholders, Secured and Unsecured Creditors of GICL be convened for the purpose of considering the Scheme of Arrangement between Genesys International Corporation Ltd. and GI Engineering Solutions Ltd, the Company to which it was proposed to transfer the Engineering and IT businesses. Accordingly, an Extra Ordinary General Meeting of the Members of GICL was convened on 11th June, 2007 and the Members through a Special Resolution approved the Scheme of Arrangement. Necessary approval was also obtained from the Creditors of GICL. The Hon’ble Bombay High Court vide its Order dated September 7, 2007 sanctioned the Scheme of Arrangement upon which the Engineering and Information Technology divisions of GICL were demerged and transferred to a new Company. Consequent to the sanction of the Scheme of Arrangement, the IT and Engineering businesses GICL is vested with the new Company and all the assets, liabilities and benefits thereon with respect to the said businesses as furnished in the Scheme of Arrangement were also transferred to a new Company. The Equity Shareholders/Warrant holders of GICL were allotted Equity Shares / Warrants of the new Company in the ratio 1 Share / Warrant of new Company of Face Value Rs. 10/- for every 2 Equity Shares/Warrants of GICL of Face Value Rs. 10/-

6.1.19 GICL has no arrears of listing fee to BSE and NSE. GICL has been complying with the listing requirements of the Stock Exchanges. No action has so far been taken by the Stock Exchanges or SEBI against GICL, its Directors or Promoters. GICL had made a preferential allotment of Equity Shares to Promoter Group Shareholders and Others on 27.05.2006. Whilst GICL had obtained the "in principle approval" for listing from both BSE and NSE, it was unable to obtain the final "listing permission" and consequently the "trading permission" from BSE & NSE. Consequently, GICL filed necessary application with Hon'ble Bombay High Court and upon approval from the Hon'ble Court, reduced the Paid up Capital to the extent of allotment made, thereby nullifying the allotment.

6.1.20 GICL is complying with the provisions of Clause 49 of the Listing Agreement.

6.1.21 The filing of returns under Reg. 6(2) & 6(4) for 1997 & 8(3) for 1998, 1999 and as on the record date for 2001 under Chapter II of SEBI (SAST) Regulations were not done by GICL, but the same were rectified under SEBI (Regularization) Scheme 2002. The filings under Reg. 8(3) for 2000, as on March 2001 and from 2002 to 2009 have been done in time. As regards promoters, the present promoters have been filing details of holdings under Reg. 8, in time, since their becoming promoters in the year 2000. The major Shareholders have been complying with filing requirements under Chapter II, in time.

6.1.22 GICL has no overdue liabilities to Banks/FIs/Deposit holders. There are no pending litigations against GICL.

6.1.23 GICL is not a Sick Industrial Company and was never referred to BIFR

6.1.24 GICL is not registered as a Non Banking Finance Company (NBFC). GICL is also not registered with SEBI in any capacity. None of the Companies promoted by the Acquirer is registered with SEBI as an Intermediary.

6.1.25 The Compliance Officer of GICL is Mr. Sunil Dhage, Company Secretary, residing at C-1205, Classique Neelkanth Palms, Kapurbawdi, Ghodbunder Road, Thane (W) 400607 who will be available at the Registered Office address of GICL and shall attend to all investor grievances. He can be contacted at Tel Nos. (022) 44884488 Fax No (022) 28290603 or E mail id: sunil.dhage@ignenesys.com.

6.2.1 Equity Share Capital Structure of GICL as on date of Letter of Offer

Paid up Equity Shares of GICL	No. of Shares	% of Shares	Voting Rights	% of voting rights.
Fully paid up Equity Shares	1,49,23,756	100	1,49,23,756	100
Partly paid up Equity Shares	0	0	0	0
Total paid up Equity Shares	1,49,23,756	100	1,49,23,756	100
Total voting rights in the Target Company	1,49,23,756	100	1,49,23,756	100

6.2.2 Build Up of Current Capital

6.2.2.1. Build up of Authorized capital

(In Rs.)

Date	From	To	Authorized Capital after enhancement
On Incorporation	0	25,00,000	25,00,000
20.09.1999	25,00,000	10,00,00,000	10,00,00,000
16.02.2000	10,00,00,000	12,00,00,000	12,00,00,000
15.05.2006	12,00,00,000	15,00,00,000	15,00,00,000

The Authorized Capital consists of Equity Shares only.

6.2.2.2 Build up of Current paid up Equity Share Capital

Date of allotment	No. and % of Shares Issued	Cumulative paid up capital (Rs.)	Mode of allotment	Identity of allottees (e.g.-promoters /others	Status of compliance With SEBI (SAST) Regulations and other Regulations under SEBI Act 1992
Paid Up Capital of Aeke corporation Ltd at the time of amalgamation with Genesys International Corporation Ltd (Allotments in 1983)	2,40,000 Equity Shares of Rs. 10/- each (2.07 % of current paid up Capital)	24,00,000	For cash or otherwise at par	Signatories to the Memorandum, promoters, friends, relatives and associates, public	Provisions of Companies Act, complied with. SEBI Regulations/Guidelines issued by SEBI not applicable
17-01-2000	93,63,756 Equity Shares (80.94 % of current paid up Capital)	9,60,37,560	Allotted to Shareholders of Genesys International Corporation Ltd, as per Scheme of Amalgamation.	Existing Shareholders of the Amalgamated Company as per Scheme approved by Bombay High Court	Provisions of Companies Act, complied with. SEBI Regulations/Guidelines issued by SEBI not applicable as it is an amalgamation through Court.
10-03-2000	Allotted 12,00,000 Equity Shares (10.37 % of current paid up Capital)	10,80,37,560	Preferential allotment to non promoters for cash	Public Shareholders	Provisions of Companies Act, complied with. SEBI Regulations/Guidelines issued by with respect to Preferential allotment complied with. SEBI(SAST) Regulations not applicable
30-03-2000	Allotted 1,90,000 Equity Shares (1.642 % of current paid up Capital)	10,99,37,560	Preferential allotment to non promoters for cash	Public	Provisions of Companies Act, complied with. SEBI Regulations/Guidelines issued by with respect to Preferential allotment complied with. SEBI(SAST) Regulations not applicable
27-05-2006	Allotted 14,70,000 Equity Shares (12.707 % of current paid up Capital)	11,14,07,560	Preferential allotment to non promoters for cash	Public Shareholders	Provisions of Companies Act, complied with. SEBI Regulations/Guidelines issued by with respect to Preferential allotment complied with. SEBI(SAST) Regulations not applicable
27-05-2006	Allotted 6,15,000 Equity Shares (5.316 % of current paid up Capital and 4.70% of post allotment paid up capital)	11,20,22,560	Preferential allotment to promoter group shareholders for cash	Promoter group	Provisions of Companies Act, complied with. SEBI Regulations/Guidelines issued by with respect to Preferential allotment complied with. SEBI(SAST) Regulations not applicable
29-03-2007	Reduced 20,85,000 Equity Shares (18.022 % of current paid up Capital)	10,99,37,560		The preferential allotment made to promoter group and public shareholders on 27-05-2006 was nullified through a Reduction in Capital	Provisions of Companies Act Complied with. SEBI Regulations/Clarifications issued by SEBI not applicable. The reduction was approved by the Bombay High Court vide order dated 23-03-2007.

30-03-2007	Allotted 5,75,000 Equity Shares (4.97 % of current paid up Capital)	11,56,87,560	For cash against exercise of Warrants	The Acquirer who is also the promoter	Provisions of Companies Act complied with. SEBI Regulations/DIP Guidelines issued by SEBI complied with
28-06-2008	Allotted 29,55,000 Equity Shares (20.35 % of the post allotment paid up Capital)	14,52,37,560	For cash against exercise of Warrants	The Acquirer who is also the promoter	Provisions of Companies Act complied with. SEBI Regulations/DIP Guidelines issued by SEBI complied with Present Open Offer is made in compliance with SEBI(SAST) Regulations
25-07-2008	Allotted 4,00,000 Equity Shares (2.68 % of the post allotment paid up Capital)	14,92,37,560	For cash against exercise of Warrants	Public	Provisions of Companies Act complied with. SEBI Regulations/DIP Guidelines issued by SEBI complied with

6.2.2.3 Change in Equity Shareholding of promoters/persons presently in control/promoter group and position of Compliance

Date of allotment/ Acquisition /Sale /Transfer	No. of Shares Issued/ acquired/ sold/ reduced	Cumulative Share holding (Shares)	Mode of allotment/ Acquisition Sale/Transfer	Identity of allottees/ Acquirer/Seller (e.g.-promoters /others	Status of compliance with SEBI (SAST) Regulations other Regulations under SEBI Act 1992 & other statutory requirements, as applicable
17-01-2000	76,99,523 Equity Shares (80.17 % of then listed Capital)	76,99,523 (80.17 % of then listed Capital)	Allotted to Shareholders of Genesys International Corporation Ltd, as per Scheme of Amalgamation	Existing Shareholders of the Amalgamated Company as per Scheme approved by Bombay High Court	Provisions of Companies Act, complied with. SEBI Regulations/Guidelines issued by SEBI not applicable as it is an amalgamation through Court.
21-06-2002	Sold 70,000 Shares (0.64 % of then listed Capital)	76,29,523 (69.40 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
24-06-2002	Sold 1,20,000 Shares (1.09 % of then listed Capital)	75,09,523 (68.31 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
26-06-2002	Sold 10,000 Shares (0.09% of then listed Capital)	74,99,523 (68.22% of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
28-06-2002	Sold 20,000 Shares (0.18 % of then listed Capital)	74,79,523 (68.03 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
29-06-2002	Sold 5,100 Shares (0.05 % of then listed Capital)	74,74,423 (67.99 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable

01-07-2002	Sold 10,000 Shares (0.09 % of then listed Capital)	74,64,423 (67.90 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
03-07-2002	Sold 45,000 Shares (0.41 % of then listed Capital)	74,19,423 (67.49 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
05-07-2002	Sold 35,000 Shares (0.32 % of then listed Capital)	73,84,423 (67.17 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
11-07-2002	Sold 50,000 Shares (0.45 % of then listed Capital)	73,34,423 (66.71 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
18-07-2002	Sold 15,000 Shares (0.14 % of then listed Capital)	73,19,423 (66.58 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
24-07-2002	Sold 20,000 Shares (0.18 % of then listed Capital)	72,99,423 (66.40 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
19-07-2002	Sold 10,000 Shares (0.09 % of then listed Capital)	72,89,423 (66.31 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
03-09-2002	Sold 25,000 Shares (0.23 % of then listed Capital)	72,64,423 (66.08 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
05-09-2002	Sold 25,000 Shares (0.23 % of then listed Capital)	72,39,423 (65.85 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
18-11-2002	Sold 3,00,000 Shares (2.73 % of then listed Capital)	69,39,423 (63.12 % of then listed Capital)	Market Sale	Promoter Group	Reported under Reg. 7(1A).
11-12-2002	Sold 30,000 Shares (0.27 % of then listed Capital)	69,09,423 (62.85 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
13-12-2002	Sold 40,000 Shares (0.36 % of then listed Capital)	68,69,423 (62.48 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
18-12-2002	Sold 14,980 Shares (0.14 % of then listed Capital)	68,54,443 (62.35 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable

18-07-2003	Sold 776 Shares (0.007 % of then listed Capital)	68,53,667 (62.34 % of then listed Capital)	Market Sale	Promoter Group	SEBI(SAST) Regulations not applicable as it is Sale. Reporting under Reg. 7(1A) not applicable
27-03-2006	Sold 16,00,000 Shares (14.55 % of then listed Capital)	52,53,667 (47.79 % of then listed Capital)	Off Market Sale	Promoter Group	Reported under Reg. 7(1A)
27-05-2006	Allotted 6,15,000 Equity Shares (4.70 % of post preferential allotment paid up Capital)	58,68,667 (44.87% of the post preferential allotment paid up Capital	Preferential allotment for cash	Promoter Group Shareholders	SEBI (SAST) Regulations not applicable as allotment together with any prior acquisitions during the Financial Year is less than the limit under Reg. 11(1) Reported under Reg. 7(1A).
29-03-2007	Reduced 6,15,000 Equity Shares (4.70 % of pre reduction paid up Capital)	52,53,667 (47.79% of the post reduction paid up capital	Preferential allotment annulled through a Reduction in Capital after necessary court process	Promoter Group Shareholders	SEBI (SAST) Regulations not applicable.
30-03-2007	Allotted 5,75,000 Equity Shares on exercise of Warrants allotted on preferential basis (4.97 % of post allotment paid up Capital)	58,28,667 (50.38 % of the post preferential allotment paid up Capital)	Allotment upon exercise of Warrants allotted on Preferential basis, for cash	Acquirer, who is also the Promoter	SEBI (SAST) Regulations not applicable as allotment together with any prior acquisitions (net of allotment nullified through a Reduction of Capital) during the Financial Year is less than the limit under Reg. 11(1). Reported under Reg. 7(1A).
28-06-2008	Allotted 29,55,000 Equity Shares (20.35 % of the post allotment paid up Capital)	87,83,667 (60.48 % of the post preferential allotment paid up Capital)	Allotment upon exercise of Warrants allotted on Preferential basis, for cash	Acquirer, who is also the Promoter	Triggered this Offer under Reg. 11(1). Reported under Reg. 7(1A).
05-09-2008	15,00,000 Equity Shares (10.05 % of the paid up Capital) Invocation by pledgee	72,83,667 (48.81 % of the paid up Capital)	Invocation by pledgee of Shares pledged	Promoter group Shareholder	Invocation by Pledgee. Disputed by the pledgor, a promoter group shareholder. Matter referred to Hon'ble High Court and decree obtained . Shares since restored as indicated below Filing under Reg. 7(1) done by Pledgee in time.
08-10-2009	15,00,000 Equity Shares (10.05 % of the paid up Capital) Shares invocation by pledge, restored	87,83,667 (58.86 % of the paid up Capital	Invocation by pledgee reversed and shares credited back as per Court Order.	Promoter group Shareholder	Shares invoked by pledgee as stated above restored.

6.3 As on date of this Letter of Offer there are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later date.

6.4 All the issued Equity Shares of GICL are listed at BSE and NSE and admitted for trading.

6.5. SEBI/Stock Exchanges have not awarded any penalties/initiated action against the Target Company, its promoters/ Directors.

6.6.1 **Board of Directors as on the date of Letter of Offer**

Name	Date of appointment	Residential Address/ Contact details	Designation
Mr. Sajid Malik (DIN: 00400366)	17-01-2000	702, Vastu, 7th Floor, Bandstand, B J Road, Bandra West, Mumbai 400 050 Tel. No. (0-22) 2642 4786 E mail Id : sajid.malik@igenesys.com	Chairman & Managing Director
Mrs. Saroja Malik (DIN: 00400421)	17-01-2000	701, Vastu, 7th Floor, Bandstand, B J Road, Bandra West, Mumbai 400 050 Tel. No. (0-22) 2642 4786 E mail Id : saroja.malik@igenesys.com	Whole Time Director
Mr. Sohel Malik (DIN: 00987676)	17-01-2000	10 Stewart Place, 10 G W, White Plains, New York-10603, U.S.A. Tel No. 001-9146946940 E Mail Id:sol.malik@genesys.com **Address in India**: 701, Vastu, 7th Floor, B J Road, Bandstand, Bandra (West), Mumbai-400050 Tel No. (022) 2642 4786 Fax No (022) 28290603	Executive Director
Mr. Ganapathy Vishwanathan (DIN: 00400518)	27-03-2001	Vridhi, 18C/2, Model Town, Balrajeshwar Road, Mulund West, Mumbai 400 080 Tel No. (022) 2590 5514 E Mail Id: ganapathy.v@igenesys.com	Director (Non Executive, Independent)
Mr. Hemant Majethia (DIN: 00400473)	17-01-2000	583, Vipin Villa, 2nd floor, Jame Jamshed Road, Matunga (E), Mumbai 400 019 Tel No. (022) 6754 7000 E mail Id: h_majethia@ventura1.com	Director (Non Executive, Independent)
Mr. Ganesh Acharya (DIN: 00702346)	27-03-2002	3rd Floor, Murli Mahal, 10th Cross, Bhaudaji Road, Matunga, Mumbai 400 019 Tel No. (022) 2401 0292 E mail Id: game@ vsnl.net	Director (Non Executive, Independent

There has not been any change in Board of Directors since the date of PA, till date of this Letter of Offer

6.6.2 Age, Qualification Experience etc. of Board of Directors

Name	Date of appointment	Age, Qualification, Occupation	Experience in brief
Mr. Sajid Malik (DIN: 00400366)	17-01-2000	Age: 45 years Qualification: B. Com, ACA Business	Chartered Accountant with over 17 years varied experience in corporate advisory services, Structured finance etc. Has international exposure in developed markets in US, Europe and Far East, spanning over banking, Finance, Foreign Exchange Management and marketing. His functional responsibilities at GICL are general administration, business development, long term planning etc.
Mrs. Saroja Malik (DIN: 00400421)	17-01-2000	Age: 73 years Qualification: B.Com, LLB Business	A Law Graduate with over 3 decades exhaustive experience in Legal and Tax matters and administration. At GICL, she supervises Legal Compliances, Customs regulations and all tax related matters.
Mr. Sohel Malik (DIN: 00987676)	17-01-2000	Age: 44 years Qualification: B.E-Electricals Business	Founder promoter of GICL. Engineer (B.E-Electricals) from Northeastern University, USA. Has over 15 years experience in IT & Geospatial Business. He worked with Compuflex, an ERP consultancy firm before he founded GICL. Was an onsite consultant to a few Fortune 500 Companies. He is in charge of overall Operations of GICL.

Mr. Ganapathy Vishwanathan (DIN: 00400518)	27-03-2001	Age: 45 years Qualification: ACA, ICWA, Final Exam of CS passed. Professional	Chartered Accountant and Cost Accountant. More than 17 years experience in Investment banking with focus on Capital Market, the thrust areas being Capital structuring, syndication, issue management etc. Was with Canbank Financial Services Ltd and thereafter, Ind Global Financial Trust Ltd, Investment/Merchant Bankers.
Mr. Hemant Majethia (DIN: 00400473)	17-01-2000	Age: 44 years Qualification: B. Com, ACA Business	A Chartered Accountant with over 17 years experience in Corporate finance, capital market Intermediation and research.
Mr. Ganesh Acharya (DIN: 00702346)	27-03-2002	Age: 44 years Qualification: B. Com Business	Over 12 years experience in international business and is engaged in export of textiles, garments and other consumer goods.

6.6.3 There has been no change in the Board of Directors of the Target Company in the last three years.

6.7 Mergers/Demergers/Spin off of activities/Change of name etc. involving the Target Company:

6.7.1 GICL was originally incorporated under the name and style “AEKE TRADING & INVESTMENT LIMITED”. Subsequently the name was changed to “AEKE CORPORATION LIMITED”, vide a fresh Certificate of Incorporation dated 12.10.1999 having Registration No. 11-29197.

6.7.2 A Scheme of Amalgamation was filed by AEKE CORPORATION LIMITED, then listed Company , in the High Court of Bombay vide Company Petition No. 957 of 1999, and the Hon’ble Bombay High Court, vide its Order dated 6-12-1999, approved the Scheme upon which Genesys International Corporation Ltd, then unlisted Company was merged with AEKE CORPORATION LTD. As per the Scheme of Amalgamation, the name of the Company, post amalgamation was changed to the present name “GENESYS INTERNATIONAL CORPORATION LIMITED”.

6.7.3 The Board of Directors of GICL had approved a proposal for demerger of the Engineering and Information Technology businesses then carried out by GICL into a new Company. A Scheme of Arrangement was submitted to the Hon’ ble High Court, Mumbai and the Hon’ble High Court, vide its Order dated 27th day of April, 2007 directed that a Meeting of the Equity Shareholders, Secured and Unsecured Creditors of GICL be convened for the purpose of considering the Scheme of Arrangement between Genesys International Corporation Ltd. and GI Engineering Solutions Ltd, the Company to which it was proposed to transfer the Engineering and IT businesses. Accordingly, an Extra Ordinary General Meeting of the Members of GICL was convened on 11th June, 2007 and the Members, through a Special Resolution approved the Scheme of arrangement. Necessary approval was also obtained from the Secured and Unsecured Creditors. The Hon’ble Bombay High Court vide its Order dated September 7, 2007 sanctioned the Scheme of Arrangement upon which the Engineering and Information Technology divisions of GICL were demerged and transferred to a new Company. Consequent to the sanction of the Scheme of Arrangement, the IT and Engineering businesses GICL is vested with a new Company and all the assets, liabilities and benefits thereon with respect to the said businesses as furnished in the Scheme of Arrangement were also transferred to a new Company. The Equity Shareholders / Warrant holders of GICL were allotted Equity Shares / Warrants of the new Company in the ratio 1 Equity Share / Warrant of new Company of Face Value Rs. 10/- for every 2 Equity Shares / Warrants of GICL of Face Value Rs. 10/-

6.8. **Brief published Audited Financial data of GICL (on stand alone basis) for the last three years and certified financials for the 6 months period ended 30.09.2009 (Certified by Auditors) are given hereunder:**

(Rs. In Lacs)

Profit & Loss Statement	**30.09.2009 (certified)**	**31.03.09**	**31.03.08**	**31.03.07**
Income from Main activity	3758.61	8317.54	4716.30	1917.50
Other Income	77.87	201.04	36.51	15.15
Extraordinary/exceptional items	0.00	0.00	0.00	0.00
Total Income	**3836.48**	**8518.58**	**4752.81**	**1932.65**
Total Expenditure	1773.52	4605.10	2886.99	1502.78
Profit before Interest, Depn. and Tax and extraordinary/exceptional items	2062.96	3913.48	1865.82	429.87
Finance Charges	8.91	62.26	46.37	29.24
Depreciation /Amortization	90.50	219.66	219.71	166.13
Extraordinary items – Bad debts written off Extraordinary items – Prov. for bad debts Extraordinary items – Loss on sale of Fixed Assets Extraordinary items – Prov. for diminution in value of Investment	- (22.01) - -	 399.48 150.00	 78.96 0.92	0.00 11.94 3.68
Profit Before Tax before extraordinary /exceptional items (Loss in Brackets)	1963.55	3631.56	1599.74	234.50
Profit Before Tax after extraordinary /exceptional items (Loss in Brackets)	1985.56	3082.08	1519.86	218.88
Provision for Taxes	334.97	(36.64)	63.99	12.49
Profit After Tax/Loss for the year	1650.59	3118.72	1455.87	206.38
Prior period adjustments	0.00	0.00	0.00	0.00
Profit/Loss after prior period adjustments (Loss in Brackets)	1650.59	3118.72	1455.87	206.38

(Rs. in Lacs)

Balance Sheet Statement	**30-09-2009**	**31.03.09**	**31.03.08**	**31.03.07**
Sources of funds				
Paid up Equity Share Capital	1492.38	1492.38	1156.88	1156.88
Share Warrants sub. Account (Non refundable)	0.00	0.00	63.75	63.75
Reserves & Surplus (Net of Revaluation Reserves , if any & Accumulated losses)	7282.89	5632.31	2560.83	1454.16
Less: Misc. Expenses not written off	0.00	0.00	0.00	0.00
Less : Deferred Tax Asset	96.75	139.73	0.00	0.00
Net Worth	**8678.52**	**6984.96**	**3781.46**	**2674.79**
Secured Loans	4.91	11.49	502.20	251.10
Unsecured Loans	0.00	0.00	0.00	0.00
Total Source of funds	**8683.43**	**6996.45**	**4283.66**	**2925.89**
Uses of funds				
Net Fixed Assets	420.39	486.46	559.94	383.26
Advance for Capital Expenditure	250	250	16.36	28.32
Investments	5122.45	2856.29	710.82	705.82
Net Current Assets	2890.59	3403.70	2996.54	1808.49
Total	**8683.43**	**6996.45**	**4283.66**	**2925.89**

Other Financial Data				
Dividend (%)	NA	20%	20%	NIL
Earnings per Share (Rs.) (annualized) Negative figure in brackets.	11.06	22.14	12.58	1.62
Return on Net Worth (%)(annualized) (Negative in Brackets) (Profit after Tax X100/Net Worth)	19.02	44.65	38.50	7.72
Book Value Per Share (Rs.) (Net Worth/No. of Shares)	58.15	46.80	32.68	23.12

Details of Other Income during the above period

(Rs. In Lacs)

OTHER INCOME	30-09-2009	31.03.09	31.03.08	31.03.07
Interest received	25.51	74.97	23.55	6.58
Dividend received	52.03	102.68	0.66	8.23
Gain from Securities	0.33	23.40	9.17	0.34
Other Misc. Income	0.00	0.00	3.13	0.00
Total of Other Income	**77.87**	**201.04**	**36.51**	**15.15**

Details of Investments

(Rs. In Lacs)

	30-09-2009	31.03.09	31.03.08	31.03.07
Genesys international (UK) Ltd	610.25	610.25	9.64	9.64
Image Intelligence Inc., USA	696.18	696.18	696.18	696.18
Genesys Worldeye Limited	5.00	5.00	5.00	0.00
Ventura Securities Limited	650.00	0.00	0.00	0.00
Mutual Fund	3311.02	1694.86	0.00	0.00
Total Value	**5272.45**	**3006.29**	**710.82**	**705.82**
Less – Provision for diminution in value of investments	150.00	150.00	0.00	0.00
Net Investment	**5122.45**	**2856.29**	**710.82**	**705.82**

Significant Accounting Policies as on 31.03.2009, date of last audit:

1. Financial Statements are prepared under the Historical Cost Convention on the accrual basis of accounting and is in accordance with the generally accepted Accounting Principles in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 1956, to the extent applicable.
2. Revenues are recognized on accrual basis.
3. Revenues on unbilled contracts are recognized at recoverable costs.
4. Preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect reported balance of assets, liabilities, revenues and expense and disclosures relating to contingent liabilities as of the date of financials.
5. Expenses are accounted on accrual basis and provisions are made for all known liabilities as on date of financial statements.
6. Fixed Assets are stated at cost of acquisition including directly attributable costs for bringing the asset into use, less accumulated depreciation. Advances paid towards the acquisition of fixed assets are disclosed under the head Capital Work-in-progress.
7. Direct expenditure incurred for internally developing Assets from which future economic benefits are expected to

flow over a period of time is being treated as Intangible asset as per the Accounting Standard on Intangible Assets (AS – 26) issued by the Institute of Chartered Accountants of India.

8. Depreciation is charged at Straight Line Method except for Computer Hardware on which Depreciation has been provided based on useful lives as estimated which is between 3 to 5 years

9. Depreciation is provided on Computer Software using the Straight Line Method based on useful lives as estimated which is 3 to 5 years.

10. Borrowing costs directly attributable to the acquisition of the fixed assets are capitalized for the period until the asset is ready for its intended use. Other borrowing costs are recognized as expense in the period in which they are incurred.

11. The carrying amounts of the Company's assets including intangible assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating units exceeds its recoverable amount. If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reinstated at the recoverable amount subject to a maximum of depreciable historical cost.

12. Assets taken on leases are accounted in accordance with Accounting Standard 19 on leases (AS 19) issued by The Institute of Chartered Accountants of India.

13. Transactions denominated in foreign currency are recorded at exchange rates prevailing on the date of the respective transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Profit and Loss Account of the year. Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year end closing exchange rate and the resultant exchange differences are recognized in the Profit and Loss Account. The premium or discount arising at the inception of the forward exchange contracts related to underlying receivables and payables are amortized as an expense or income recognized over the period of the contracts. Gains or losses on renewal or cancellation of foreign exchange forward contracts are recognized as income or expense for the period. Investments in overseas Subsidiary / other entities are recognized at the relevant exchange rates prevailing on the date of Investments. All transactions of the foreign branch during the year are included in the accounts at the rate of exchange prevailing at the end of the month in which the transaction took place. Net Gain / Loss in foreign currency transactions are recognized in the Profit & Loss Account. Monetary assets and liabilities are translated at the rates prevailing on the balance sheet date.

14. Employee Benefits are provided in accordance with the actuarial valuation done by the actuary.

15. Tax provisions are made in accordance with the provision of Income Tax Act, 1961 and accounting standard issued by The Institute of Chartered Accountants of India.

16. Long Term Investments are stated at cost. Current investments are stated at lower of cost and fair value.

17. Provisions are recognized when the Company has a present obligation as a result of a past event, for which it is probable that an outflow of resources will be require to settle the obligation and a reliable estimate of the amount of the obligation can be made. Contingent liabilities are not provided for and are disclosed by way of notes to accounts, where there is an obligation that may, but probably will not, required outflow of resources. Where there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed. Contingent assets are neither recognized nor disclosed in the financial statements.

Notes:

- There has been no change in the accounting policies in the above period.
- In the year 2006-07, the Company demerged certain activities to a new Company, after complying with the process of Law and as such figures between the year and earlier years are not comparable.
- Statement of profit or loss discloses both the profit or loss arrived at before considering extraordinary/exceptional items and after considering the profit or loss from extraordinary items/exceptional items.
- The statement of assets and liabilities have been prepared after deducting the balance outstanding on revaluation reserve account, if any, from both fixed assets and reserves and the net worth arrived at after such deductions.

- Details of Extraordinary Income, Extraordinary Expenditure, Exceptional items etc. are given in the above table itself.
- **Reasons for rise/fall in Total Income and PAT in the above period:** The revenues for the Year 2007-08 has risen significantly , compared to previous year on account of increase in the order execution in line with the Company's growth strategy. Manifold increase in the PAT, over the same period of time, has been possible largely on account of more efficient utilization of manpower resources as well as Fixed Assets of the Company. As regards growth in the total income in the year 2008-09 compared to 2007-08, it is attributable to increased orders received by the Company during the year and execution thereof. Increase in the PAT is largely attributable to optimum utilization of manpower, fixed assets & financial resources, control over operating expenses, higher realization, etc. The revenue from GIS has significantly risen in the above Two years. In the half year ended 30-09-2009, the Income and PAT are in line with expectations and comparable with previous year, with a marginal drop on proportionate basis. The marginal drop is on account of orders executed or nearing execution but not billed during the quarter. The second half of the year had always brought higher revenues compared to previous quarter.
- There are no material Audit Qualifications as on 31-03-2009, the date of last Audit.
- There are no Contingent liabilities not provided for as on 31.03.2009, date of last audit:

6.9. Pre and Post- Offer Share holding pattern of GICL after exercise of warrants shall be as follows:

Shareholders' category	**Shareholding prior to the Exercise of Warrants/Date of PA. (A)**		**Shares Acquired/to be acquired through exercise of Warrants which triggered off the Regulations (B)**		**Shares to be Acquired in Open Offer (Assuming full acceptances) (C)**		**Share holding after the acquisition through exercise of Warrants and Offer. (D)**	
	No.	%	No.	%	No.	%	No.	%
1.Promoter group								
A. Acquirer								
Mr. Sohel Malik	5,75,000	4.97	29,55,000	19.80	29,84,752	20.00	65,14,752	43.65
B. Other promoter Group Shareholders who are not parties to the Offer	52,53,667	45.41	0	0	0	0	52,53,667	35.20
Total of 1 (Total promoter holding)	**58,28,667**	**50.38**	**29,55,000**	**19.80**	**29,84,752**	**20.00**	**1,17,68,419**	**78.86**
2 Public Holding			Warrants exercised after PA.					
a. Indian Public	29,43,479	25.44	4,00,000	2.68	(29,84,752)	(20.00)	31,55,337	21.14
Institutions etc.								
b. FIIs	11,47,359	9.92						
c. Financial Ins.	0	0.00						
d. Mutual Funds	8050	0.069						
e. Banks	0	0						
f. NRIs/OCBs	16,41,201	14.19						
Total 2 (a to f)	**57,40,089**	**49.62**	**4,00,000**	**2.68**	**(29,84,752)**	**(20.00)**	31,55,337	21.14
Total (1+2)	**1,15,68,756**	**100**	**33,55,000**	**22.48**			**1,49,23,756**	**100**

a. The % holding under Columns (B), (C) and (D) are calculated on the expanded Capital after exercise of Warrants.

b. 4, 00,000 Warrants allotted to a public shareholder was outstanding as on date of PA. After date of PA, on 25-07-2008, 4, 00,000 Equity Shares were allotted against exercise of these Warrants. As on date of this Letter of Offer, there are no Warrants or options or convertible instruments convertible into equity Shares on a later date.

c. As on date of PA, 5,75,000 Equity Shares allotted to Acquirer on 30.03.2007 & 29,55,000 Equity Shares allotted to Acquirer on 28-06-2008, upon exercise of Warrants were subject to lock in upto 26.01.2010. As on the date of Letter of Offer no Shares are subject to lock in

d. The Acquirer has not acquired any Equity Shares from the date of the Public Announcement till date of this Letter of Offer.

e. The number of Shareholders under Public Category, i.e. under 2 above, on the Specified Date is 2892

f. There is no change in promoter holding after exercise of warrants which triggered this Open Offer. The aggregate public holding remains the same but there is change among various categories of public Shareholders

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1 Justification of Offer price

7.1.1 The Equity Shares of GICL are listed at Bombay Stock Exchange Ltd (BSE) and The National Stock Exchange of India Ltd (NSE). The Shares are not admitted as permitted Security in any other Stock Exchange.

7.1.2 The annualized trading turnover of Shares of GICL, during the preceding 6 calendar months prior to the month in which the Board of Directors allotted Equity Shares to the Acquirer upon exercise of Warrants and also the month in which the Public announcement was made i.e. during the months December 2007 to May 2008 (both inclusive) is given below:

Name of Stock Exchange(s)	Total no. of Shares traded during the 6 calendar months prior to the month in which the Board of Directors decided to convene Extra Ordinary General Meeting of members to consider the preferential allotment	Total number of listed Shares	Annualized trading turnover (in terms of % to total listed Shares)
Bombay Stock Exchange Ltd (BSE)	20,72,749	1,15,68,756	35.83
National Stock Exchange of India Ltd (NSE)	7,99,886	1,15,68,756	13.83

The trading volume data has been taken from the BSE's website www.bseindia.com and NSE's website: nseindia.com

The Shares are thus not infrequently traded in terms of Regulation 20 (5), explanation (i) at both the Stock Exchanges.

7.1.3. Since the Equity Shares of the Target Company has not been infrequently traded as per explanation (i) to Regulation 20(5) at both BSE and NSE during the 6 calendar months preceding the month in which the Board of Directors allotted Equity Shares to the Acquirer upon exercise of Warrants allotted on a preferential basis, the Offer price has been justified, taking into account, the following parameters, as set out under Regulations 20(4). The Equity Shares were most actively traded during the above period at BSE.

1	Negotiated price paid by the Acquirer or Persons Acting in Concert under any Agreement referred to in sub regulation (1) of Regulation 14.	N.A.
2	Highest price paid by the Acquirer or PAC for acquisition of Shares or voting rights including by way of allotment in a Public or Rights issue or preferential allotment, if any, during the twenty-six week period prior to the date of PA.	N.A.
3	The average of the weekly high and low of the closing prices at BSE in the 26 weeks preceding the date of Board meeting which allotted the Equity Shares upon exercise of Warrants allotted on a preferential basis	Rs .72.71
4	The average of the daily high and low prices at BSE in the 2 weeks preceding the date of Board meeting which allotted the Equity Shares upon exercise of Warrants allotted on a preferential basis.	Rs. 105.15
5	The price at which Equity Shares are allotted to the Acquirer, upon exercise of Warrants allotted on a preferential basis.	Rs. 19/-
6	Highest of the above	Rs. 105.15

7.1.3.1. Trading data at BSE

a. The Weekly High and Low of the closing prices of the Equity Shares of GICL at BSE during the 26 Weeks preceding 28-06-2008, the date on which the Board of Directors allotted Equity Shares to the Acquirer upon exercise of Warrants allotted on a Preferential basis is as under:

(Price in Rs.)

Week Nos.	Week ended	High	Low	Average	Volume
1	4-Jan-08	88.40	72.80	80.60	51253
2	11-Jan-08	92.80	75.80	84.30	130440
3	18-Jan-08	88.50	79.55	84.03	97986
4	25-Jan-08	81.15	66.15	73.65	81557
5	1-Feb-08	64.00	58.25	61.13	28724
6	8-Feb-08	73.85	67.20	70.53	36851
7	15-Feb-08	65.20	61.90	63.55	31736
8	22-Feb-08	61.75	59.20	60.48	25194
9	29-Feb-08	63.75	60.00	61.88	29504
10	7-Mar-08	57.05	52.90	54.98	11956
11	14-Mar-08	49.50	42.30	45.90	25826
12	21-Mar-08	40.40	36.15	38.28	9772
13	28-Mar-08	34.35	30.65	32.50	48687
14	4-Apr-08	40.45	33.35	36.90	4590
15	11-Apr-08	51.50	42.45	46.98	6335
16	18-Apr-08	59.55	54.05	56.80	40950
17	25-Apr-08	75.85	62.50	69.18	39442
18	3-May-08	72.10	65.65	68.88	69711
19	9-May-08	77.25	72.30	74.78	149509
20	16-May-08	93.70	77.30	85.50	172880
21	23-May-08	113.80	98.35	106.08	132661
22	30-May-08	125.40	107.60	116.50	221639
23	6-Jun-08	114.15	107.50	110.83	124383
24	13-Jun-08	102.15	92.60	97.38	50419
25	20-Jun-08	113.40	97.20	105.30	70931
26	27-Jun-08	107.75	99.70	103.73	62003
Total		**2007.75**	**1773.40**	**1890.58**	**1754939**
Average Price			**72.7144**	**72.71**	

b. The daily High and Low of the traded prices of GICL at BSE in the two Weeks preceding 28-06-2008, the date on which the Board of Directors allotted Equity Shares to the Acquirer upon exercise of Warrants allotted on a Preferential basis is as under:

(Price in Rs)

No.	Date	High	Low	Average	Volume
1	Monday, June 16, 2008	97.20	95.35	96.28	14306
2	Tuesday, June 17, 2008	102.05	100.00	101.03	11651
3	Wednesday, June 18, 2008	107.15	107.15	107.15	9927
4	Thursday, June 19, 2008	112.50	112.50	112.50	11945
5	Friday, June 20, 2008	118.10	106.90	112.50	23102
6	Monday, June 23, 2008	118.00	107.75	112.88	19609

7	Tuesday, June 24, 2008	107.90	102.40	105.15	9459
8	Wednesday, June 25, 2008	100.70	97.30	99.00	11311
9	Thursday, June 26, 2008	104.90	102.00	103.45	13277
10	Friday, June 27, 2008	103.40	99.70	101.55	8347
	Total	**1071.90**	**1031.05**	**1051.48**	**132934**
	Average		**105.148**	**105.15**	

The trading data have been taken from BSE's official quotation, from its website: www.bseindia.com

7.1.4. This is not an indirect acquisition of Shares or Control.

7.1.5 **Non Compete Fee:** There is no non-compete agreement for payment to any person.

7.1.6 The Offer price is justified in terms of Regulation 20 (11) of the Regulations. In the opinion of the Manager to the Offer and the Acquirer, the Offer price is justified. The price of Rs. 105/15 per fully paid Equity Share is the average of the weekly high and low of the closing prices as quoted at BSE(being the Stock Exchange at which the Equity Shares of GICL was most actively traded during the six months preceding the month in which the public announcement was made and also the month in which Equity Shares were allotted to the Acquirer), during the 26 weeks preceding 28-06-2008 being the date on which the Board of Directors of GICL allotted Equity Shares to the Acquirer upon exercise of Warrants allotted on a preferential basis and also higher than the average of the daily high and low of the quoted prices at BSE during the 2 weeks preceding 28-06-2008 being the date on which the Board of Directors of GICL allotted Equity Shares to the Acquirer upon exercise of Warrants allotted on a preferential basis. As regards payment of interest, the interest has been worked out @ 10% p.a. on the revised Offer Price from Friday, November 28, 2008 (being the date on which the Offer should have opened as per SEBI Letter dated October 29, 2008) till March 10, 2010, being the date on which the Offer is opening as per this Letter of Offer. There are no partly paid Shares.

7.1.7 In the event of any further Acquisition by the Acquirer/promoter group Shareholders of GICL, any time till Wednesday, March 10, 2010 and in the event of such acquisition price being higher than the price offered under this Offer, the Offer price will be revised upwardly to ensure that the price offered under this Offer is not less than the highest price paid for any such acquisitions. Any such upward revision will be notified through an announcement in all dailies where the original Public Announcement was made. The last date for any upward revision is Wednesday, March 10, 2010. Any such further acquisitions shall be subject to Regulation 11(2) & 11(2A) of the Regulations.

7.2 Financial Arrangements:

7.2.1 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/others or Foreign sources such as NRIs is envisaged.

7.2.2 The funds requirements to meet the obligations upon exercise of Warrants was met by the Acquirer from own sources

7.2.3 Assuming full acceptance, the total funds requirements to meet this Offer is Rs. 35,81,70,240 /-(Rupees Thirty five Crores Eighty one Lacs Seventy Thousand Two Hundred and Forty only).

7.2.4 In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirer has created (a) an Escrow Account, on 20-06-2008, in the form of Fixed Deposit for Rs. 140 Lacs (Rupees One Crore and Forty Lacs only), which was more than 25 % of the total consideration payable under the Offer as per original PA, with The Federal Bank Ltd, Mary Greg Building, Vasai West Branch, Manickpur, Vasai West, 401 202, on 20-06-2008 which has been renewed for Rs 152.43 Lacs on 19th January 2010 (b) The Acquirer has further deposited Rs. 750.00 Lacs on February 10, 2010 (c) Lien has been marked on the said accounts in favour of Fedex Securities Ltd., Manager to the Offer. (d) The aggregate amount kept in Escrow Account is Rs. 902.43 Lacs which is more than 25% of the consideration payable under this Offer.

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

7.2.6 As per Certificates dated February 04, 2010 from Mr. D B Dixit (Membership No. 40032), Proprietor, Dixit Dattatray & Associates, Chartered Accountants, 264, Maru Sadan, N.C. Kelkar Road, Dadar, Mumbai 400 028 (Tel No. (022) 2430 7707, E Mail ID: dbdixit@hotmail.com) the Net worth of Mr. Sohel Malik as on February 04, 2010 is Rs.18841.18 Lacs.

7.2.7 Mr. D B Dixit (Membership No. 40032), Proprietor, Dixit Dattatray & Associates, Chartered Accountants, 264, Maru Sadan, N.C. Kelkar Road, Dadar, Mumbai 400 028 (Tel No. (022) 2430 7707, E Mail ID: dbdixit@hotmail.com) vide his Certificate dated February 04, 2010 has certified that the Acquirer has adequate liquid resources to meet the funds requirements of the Offer. The aggregate liquid resources with the Acquirer is Rs. 9210.43 Lacs.

7.2.8 The liquid resources available with the Acquirer are Deposit with ICICI Bank Ltd, Bandra Branch Rs. 70.93 Lacs, Deposit with ICICI Bank, Nariman Point Brach Rs. 0.49 Lacs, Deposit with State Bank of India, SEEPZ Branch Rs. 30.30 Lacs, Principal amount of Term Deposit with State Bank of India, SEEPZ Branch Rs.1000.00 Lacs, Investments in Mutual Funds Rs. 23.16 Lacs and Market Value of Quoted Investments in personal name Rs. 8085.55 Lacs. Thus the aggregate liquid resources is Rs. 9210.43 Lacs.

7.2.9 Fedex Securities Ltd, 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.

8. TERMS AND CONDITIONS OF THE OFFER

8.1

a. This Offer will open on Wednesday, March 10, 2010 and will close on Monday, March 29, 2010. The Equity Shares offered under this Offer should be free from all liens, charges, equitable interests, encumbrances and are to be offered together with all rights of dividends, bonuses or rights from now on and hereafter.

b. This is not a conditional Offer and there is no stipulation as to the minimum level of acceptance.

c. The Specified date for this Offer is Friday, July 18, 2008.

d. **Specified date is only for the purpose of determining the names of the Shareholders as on such date, to whom the Letter of Offer would be sent and all owners (registered or unregistered) of Shares of GICL anytime before the closure of the Offer, are eligible to participate in the Offer.**

e. GICL has signed agreements with NSDL and CDSL for offering Shares in dematerialized form. The ISIN Number is INE 727B01018

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

8.2 **Locked in Shares:** As on date of PA, 5, 75,000 Warrants allotted to the Acquirer and converted into Equity Shares on 30.3.2007 & 29,55,000 Warrants allotted to the Acquirer on 27.1.2007 were locked upto 26.01.2010 and the 29,55,000 Shares subsequently allotted to the Acquirer upon exercise of the Warrants continued to be locked till 26.01.2010. As on date of this Letter of Offer, no Shares are subject to lock-in.

8.3. Eligibility for accepting the Offer

8.3.1 The Letter of Offer shall be mailed to all Equity Shareholders/beneficial owners holding Equity Shares in dematerialized form (except the Acquirer and other promoter group Shareholders of GICL) whose names appear in register of Target Company as on Friday, July 18, 2008, the Specified Date.

8.3.2 This Offer is also open to persons who own Equity Shares in GICL but are not registered Shareholders as on the “Specified date”.

8.3.3 All Equity Shareholders/Beneficial owners holding Equity Shares in dematerialized form (except the Acquirer, present promoters/promoter group shareholders of GICL) who own Equity Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

8.3.4 The Form of acceptance and other documents required to be submitted herewith, will be accepted by the Registrar to the Offer, M/s. Bigshare Services Pvt. Ltd., E 2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072 (Telephone Nos. (022) 4043 0200, Fax No. (022) 2847 5207, E mail: ashok@bigshareonline.com (**Contact Person: Mr. Ashok Shetty**) between 10 a.m. to 4 p.m. on working days and between 10. a.m. to 2 p.m. on Saturdays, during the period the Offer is open.

8.3.5 The Public Announcement, Corrigendum to PA, Letter of Offer, the Form of Acceptance and Form of Withdrawal will also be available at SEBI's website: www.sebi.gov.in. In case of non-receipt of 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 website for applying in the Offer or to withdraw from the Offer.

8.3.6 Unregistered Equity Shareholders who have sent the Share Certificates for transfer to GICL/its Share Transfer Agent and not received them back or hold Shares of GICL without being submitted for transfer or those who hold in Street Name shall also be eligible to participate in this Offer.

8.3.7 Unregistered owners and those who hold Shares in Street Name can send their application in writing to the Registrar to the Offer on a plain paper stating the name, address, number of shares held, number of shares offered, distinctive numbers, folio numbers together with the original share certificate(s) valid transfer deeds and the original contract notes issued by the SEBI Registered Broker through whom they acquired their shares. No indemnity is required from the unregistered owners.

8.3.8 Unregistered Equity Shareholders and those who apply in plain paper will not be required to provide any Indemnity.

8.3.9 Unregistered Shareholders may follow the same procedure mentioned above for registered Shareholders. Please also note 8.3.7 above.

8.3.10 The acceptance of this Offer by the Equity Shareholders of GICL 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.

8.3.11 The acceptance of this Offer is entirely at the discretion of the Equity Shareholders of GICL.

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

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

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

8.3.15 The Manager to the Offer shall submit a final report to SEBI within 45 days of closure of the Offer in accordance with Regulation 24 (7) of the Regulations.

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

8.4 **Statutory Approvals:**

8.4.1 As on the date of this Letter of Offer, no approvals are 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.

8.4.2 Barring unforeseen circumstances, the Acquirer would endeavor to obtain all approvals within 15 days from the date of closure of the Offer. In terms of Regulation 22(12) 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 date of closure of the Offer.

8.4.3 In case the Acquirer fails to obtain requisite statutory approval in time, on account of any willful default or neglect or inaction or no-action, then action in terms of Regulation 22(13) will be initiated by SEBI.

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

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

ACCEPTANCE OF THE OFFER

9.1.1 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.

Registrars to the Offer	Working days and timings	Mode of delivery
Bigshare Services Pvt. Ltd. E 2/3, Ansa Industrial Estate Sakivihar Road, Saki Naka Andheri (East), Mumbai 400 072 Tel. No. (022) 40430200 Fax No. (022) 2847 5207 Email id: ashok@bigshareonline.com **Contact Person: Mr. Ashok Shetty**	**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

9.1.2 Share holders 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: Bigshare Services Pvt. Ltd., E 2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072 (Telephone No. (022) 40430200, Fax No. (022) 2847 5207 email: ashok@bigshareonline.com (**Contact Person: Mr. Ashok Shetty**) either by hand delivery or by Registered Post, to reach them on or before the closure of the Offer, i.e. Monday, March 29, 2010 in accordance with the instructions specified in this Letter of Offer and in the Form of Acceptance.

9.1.3 Beneficial owners (holders of Equity Shares in Dematerialized Form) who wish to tender their Equity 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 favour of the Special Depository 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 Special Depository Account is given below:

DP Name	Citi Bank N.A.
DP ID	IN300054
Client Name	Bigshare Services Pvt. Ltd Escrow A/c. Genesys Intl. Corp. Ltd- Open Offer
Client Id	10026192

9.1.4 Shareholders having their beneficiary account in Central Depository Service (India) Limited (CDSL) must use the inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with NSDL.

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

9.2. 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

9.2.1. Accidental omission to despatch the Letter of Offer to any person will not invalidate the Offer in any way.

9.2.2. In case of non-receipt of the letter of Offer, the eligible person(s), holding Equity Shares of GICL 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.

9.2.3 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 favour of the Special Depository account, so as to reach the Registrar to the Offer on or before the date of closure of the Offer.

9.2.4 In case the Share Certificate(s) and Transfer Deeds are lodged with GICL/its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by GICL/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 Board Resolution and Memorandum & Articles of Association shall also be sent.

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.

9.3 The Acquirer shall accept all valid fully paid up Shares tendered (except those which are withdrawn, within the date specified for withdrawal).

9.4 If the number of Equity Shares offered by the Shareholders are more than the Offer size, then the acquisition from each Shareholder will be as per Regulation 21 (6) of the SEBI (SAST) Regulations, on proportionate basis.

9.5 The Equity Shares Certificate(s) and the transfer form (s) or Shares transferred to the Special Depository 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 pays the Offer Price.

9.6 In terms of Regulation 22(12) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, in case of non receipt of statutory approvals, SEBI has the power to grant extension of time beyond 15 days from the date of closure of offer, for the purpose of making payment, subject to, the Acquirer agreeing to pay interest to the Shareholders for delay beyond 15 days from date of closure of the Offer.

9.7 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 in the form of acceptance cum acknowledgement.

9.8 Shareholders who are desirous of withdrawing their acceptances tendered in the Offer can do so upto three working days prior to the date of closure of the Offer, in terms of Regulation 22(5A).

9.9 The Withdrawal option can be exercised by submitting the Form of Withdrawal attached to the Letter of Offer duly filled in, with relevant particulars, so as to reach the Registrar to the Offer on or before Tuesday, March 23, 2010.

9.10 The Withdrawal option can also be exercised by making an application on plain paper along with the following details:

a. Name, Address, Distinctive numbers, Folio nos., No. of Shares tendered/ withdrawn, if held in physical form

b. Name, Address, DP Name, DP ID, Beneficiary Account/Client ID No. of the Account from where Shares were tendered, photocopy of the delivery instruction in " Off Market Mode" duly acknowledged by the DP in favour of the Special Depository Account in the name of Registrar and number of Shares tendered /withdrawn.

9.11 The Shares withdrawn by Shareholders, which are in physical form will be returned by Registered Post. Shares tendered in dematerialized form and withdrawn will be returned by credit to the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner in the form of acceptance cum acknowledgement.

9.12 SETTLEMENT/ PAYMENT OF CONSIDERATION

9.12.1 The Acquirer shall arrange to pay the consideration on or before Tuesday, April 13, 2010.

9.12.2 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 "Under Certificate of Posting" 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) "Under Certificate of Posting" 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, "Under Certificate of Posting" 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.

9.12.3 In terms of Regulation 22(12) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, 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.

10. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at 701, Vastu, B.J. Road, Bandstand, Bandra (West), Mumbai-400050, the address in India 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 closure of the Offer.

1. Certificates dated February 04, 2010 from Mr. D B Dixit (Membership No. 40032), Proprietor, Dixit Dattatray & Associates, Chartered Accountants, 264, Maru Sadan, N.C. Kelkar Road, Dadar, Mumbai 400 028 certifying the Net worth of Mr. Sohel Malik as on February 04, 2010.
2. Certificate from Mr. D B Dixit (Membership No. 40032), Proprietor, Dixit Dattatray & Associates, Chartered Accountants, 264, Maru Sadan, N.C. Kelkar Road, Dadar, Mumbai 400 028 ,dated February 04, 2010, certifying the liquid resources available with the Acquirer
3. Published Audited accounts of GICL for the years 2006-07, 2007-08, 2008-09 and certified financials as on 30-09-2009.
4. Copy of Fixed Deposits (i) 5865 & 5873 renewed on January 19, 2010 in the name of Mr. Sohel Malik & Fedex Securities Ltd being Escrow Account and letter dated June 20, 2008 from The Federal Bank Ltd , Vasai West Branch 401 202, certifying that lien has been noted in favour of Fedex Securities Limited, Manager to the Offer. (ii) Copy of Fixed Deposit for Rs. 750 Lacs made on February 10, 2010 with the same Bank and branch and letter dated February 10, 2010 certifying marking of lien in favor of Fedex Securities Ltd, Manager to the Offer.
5. Published Copies of the Public Announcement made in Newspapers on June 21, 2008.
6. Published copy of Corrigendum to the Public Announcement, made on Tuesday, March 02, 2010.
7. Copy of Board Resolution dated December 16, 2006, adopted by Board of Directors of GICL for convening EOGM of members to consider preferential allotment of Warrants.
8. Copy of Special Resolution adopted by members of GICL in EOGM held on 15.01.2007 approving the preferential allotment of Warrants to Acquirer and another.
9. Copy of Board Resolution dated 27.01.2007 allotting Warrants on preferential allotment basis.
10. Copy of Letter No. DSC/PREF/DMN/PRE/719/06-07 dated 24-01-2007 from BSE granting "In principle" approval for the Shares arising out of exercise of Warrants allotted on a preferential allotment basis.
11. Copy of Letter No. NSE/LIST/37206-2 dated 15-01-2007 from NSE granting "In principle" approval for the Shares arising out of exercise of Warrants allotted on a preferential allotment basis.
12. Copy of Board Resolution dated 30.03.2007, allotting 5,75,000 Equity Shares upon conversion /exercise of Warrants

allotted on a preferential allotment basis.

13. Copy of Letter No. DCS/PREF/DMN/TRD/490/07-08 dated May 31, 2007 granting final listing approval for the 5,75,000 Equity Shares arising out of exercise of Warrants allotted on a preferential allotment basis.
14. Copy of Letter No. NSE/LIST/2007/47547-Y dated May 29, 2007 granting final listing approval for the 5,75,000 Equity Shares arising out of exercise of Warrants allotted on a preferential allotment basis.
15. Copy of Board Resolution dated June 28, 2008, allotting 29,55,000 Equity Shares upon conversion/ exercise of Warrants allotted on a preferential allotment basis.
16. Copy of Board Resolution dated 25-07-2008, allotting 4,00,000 Equity Shares to Mr. Ravi Kothari upon conversion/ exercise of Warrants
17. Copy of Letter No. NSE/LIST/2008/81746-F dated August 18, 2008 from NSE granting final listing and trading permission for 29, 55,000 Equity Shares allotted on 28-06-2008.
18. Copy of Letter No. NSE/LIST/2008/82189-Q dated August 21, 2008 from NSE granting final listing and trading permission for 4, 00,000 Equity Shares allotted on 25-07-2008.
19. Copy of Notice No. 20080901-15 dated September 1, 2008 by BSE intimating final listing and trading permission for 33, 55,000 Equity Shares allotted on exercise of Warrants.
20. Certified Copies of Certificate of Incorporation and Certificate for Commencement of Business of GICL, the Target Company.
21. Copy of Order of the Hon'ble High Court, Bombay, dated 18.12.1999, approving Scheme of Amalgamation of Genesys International Corporation Ltd with Aeke Corporation Ltd
22. Copy of Order dated 23.03.2007 of the Hon'ble High Court, Bombay approving Reduction of Capital.
23. Copy of Order dated 07-09-2007 of the High Court, Bombay approving the Scheme of Arrangement upon which certain businesses of GICL were demerged and transferred to a new Company.
24. Copy of MOU dated June 18, 2008 between the Acquirer and Manager to the Offer.
25. Copy of MOU dated June 20, 2008 between the Acquirer and Registrar to the Offer
26. Copy of Client Master List dated 24-06-2008 given by Citi Bank confirming opening of the Special Depository Account.
27. Due Diligence Certificate dated June 26, 2008 submitted to SEBI by Fedex Securities Ltd., Manager to the Offer.
28. SEBI Observation letter No. CFD/DCR/TO/HB/1371141/08 dated September 09, 2008.
29. Copy of SEBI Letter No. CFD/DCR/TO/RM/14720/2008 dated October 29, 2008 partially modifying the Observations relating to pricing of the Offer consequent to SAT Order
30. Copy of SAT Order dated 15-10-2008.
31. Copy of Order by the Hon'ble Supreme Court of India on the application submitted by Acquirer allowing withdrawal of appeal against SAT Order.
32. Copy of SEBI Letter No. CFD/DCR/TO/SA/196206/10 dated February 24, 2010 conveying observations on the revised Draft Letter of Offer.

11. 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, unless stated otherwise.

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

The Acquirer

Mr. Sohel Malik

Place : Mumbai

Date : March 4, 2010

Encl.:

1. Form of Acceptance cum Acknowledgement
2. Form of Withdrawal
3. Share Transfer Form

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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)

Offer opens on	Wednesday, March 10, 2010
Offer closes on	Monday, March 29, 2010

From:

Unique identification No. under MAPIN, if applicable __________

To

Bigshare Services Pvt. Ltd.
E 2/3, Ansa Industrial Estate
Sakivihar Road, Saki Naka
Andheri (East), Mumbai 400 072
Tel. Nos. (022) 4043 0200
Fax No. (022) 2847 5207
Email id: ashok@bigshareonline.com
Contact Person: Mr. Ashok Shetty

Dear Sir,

Sub: Open Offer to acquire 29,84,752 Equity Shares representing 20.00 % of the Issued, Subscribed , paid up and voting Equity Capital of

Genesys International Corporation Limited

by

Mr. Sohel Malik

I/We refer to the Letter of Offer dated March 04, 2010 for acquiring the Equity Shares held by me/us in Genesys International Corporation 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 Genesys International Corporation 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 No(s)	
					From	To

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

I/We confirm that the Equity Shares of Genesys International Corporation 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 Registrars 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 Genesys International Corporation Limited in Dematerialized Form and accept the Offer

— — — — — — — — — — — — — — — — — — *Tear Here* — — — — — — — — — — — — — — — — — —

Acknowledgement Receipt

Received from Mr./Ms./M/s.____________________________________Form of acceptance cum acknowledgement in connection with open offer to Shareholders of Genesys International Corporation Limited.

Ledger Folio No. ______________ No. of Share Certificates /Copy of Delivery instructions to DP for ______________ Shares of Genesys International Corporation 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.

and enclose a photocopy of the Depository Delivery instruction(s) in case of NSDL and Inter Depository Delivery Instruction(s) in case of CDSL Account duly acknowledged by DP in respect of my/our Equity Shares, details of which are given below:

Sl. No	**DP Name**	**DP ID**	**Client ID**	**Name of Beneficiary**	**No. of shares**

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

DP Name	Citi Bank N.A.
DP ID	IN300054
Client Name	Bigshare Services Pvt. Ltd Escrow A/c. Genesys Intl. Corp. Ltd- Open Offer
Client Id	10026192

I/We note and understand that the Shares transferred to the above Special Depository Account will be held in trust for me/us by the Registrars 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 Genesys International Corporation 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/under certificate of posting, the Cheque, in settlement of the amount to the sole/first holder at the address mentioned below:

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* — — — — — — — — — — — — — — — — — —

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

Bigshare Services Pvt. Ltd.

E 2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka
Andheri (East), Mumbai 400 072
Tel. Nos. (022) 40430200
Fax No. (022) 2847 5207
Email id: ashok@bigshareonline.com
Contact Person: Mr. Ashok Shetty

FORM OF WITHDRAWAL

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

Offer opens on	Wednesday, March 10, 2010
Offer closes on	Monday, March 29, 2010
Last date for withdrawal	Tuesday, March 23, 2010

From:

Unique identification No. under MAPIN, if applicable __________

To

Bigshare Services Pvt. Ltd.
E 2/3, Ansa Industrial Estate
Sakivihar Road, Saki Naka
Andheri (East), Mumbai 400 072
Tel. Nos. (022) 4043 0200
Fax No. (022) 2847 5207
Email id: ashok@bigshareonline.com
Contact Person: Mr. Ashok Shetty

Dear Sir,

Sub: Open Offer to acquire 29, 84,752 Equity Shares representing 20.00 % of the Issued, Subscribed, paid up and voting Equity Capital of

Genesys International Corporation Limited

by

Mr. Sohel Malik

I/We refer to the Letter of Offer dated March 04 2010 for acquiring the Equity Shares held by me/us in Genesys International Corporation Limited

I/We, hereby consent to unconditionally and irrevocably to withdraw my/our Shares from the Offer and I/We further authorize the Acquirer to return to me/us, the tendered Equity Shares at my/our sole risk.

I/We note that upon withdrawal of my/our Shares from the Offer, no claim or liability shall lie against the Acquirer/Manager to the Offer/Registrar to the Offer.

I/We note that the Acquirer/Manager to the Offer/Registrar to the Offer shall not be liable for any postal delay /loss in transit of the Share Certificate(s) due to incomplete or inaccurate particulars.

I/We also note and understand that the Acquirer will return the original Share Certificate(s) , Share Transfer Deed(s) or credit back the Shares to my/our Beneficiary Account for Shares held in dematerialized form, only on completion of verification of the documents.

The particulars of Share Certificate(s) tendered and duly signed Transfer Deeds which are to be withdrawn from the Offer are as given 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 No(s)	
					From	To

— — — — — — — — — — — — — — — — — — *Tear Here* — — — — — — — — — — — — — — — — — —

Acknowledgement Receipt

Received from Mr./Ms./M/s.________________________________ Form of withdrawal. Ledger Folio No. ________________ No. of Share Certificates /photocopy of delivery instructions to DP for ________________ Shares of Genesys International Corporation 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 is submitted with the withdrawal form

The particulars of Shares held in Dematerialized Form, which were transferred to Special Depository account noted below	
DP Name	Citi Bank N.A.
DP ID	IN300054
Client Name	Bigshare Services Pvt. Ltd Escrow A/c. Genesys Intl. Corp. Ltd- Open Offer
Client Id	10026192

The Shares proposed to be withdrawn are as follows. I wish to withdraw the under noted Shares so transferred.

Sl. No	DP Name	DP ID	Client ID	Name of Beneficiary	No. of shares

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

I/We confirm that the Equity Shares of Genesys International Corporation Limited, which were tendered by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever.

Please find a photocopy of the Delivery instructions duly acknowledged by the DP.

I/We confirm that the particulars given above are true and correct.

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 : ____________

— — — — — — — — — — — — — — — — — — — *Tear Here* — — — — — — — — — — — — — — — — — —

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

Bigshare Services Pvt. Ltd.

E 2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka
Andheri (East), Mumbai 400 072
Tel. Nos. (022) 40430200
Fax No. (022) 2847 5207
Email id: ashok@bigshareonline.com
Contact Person: Mr. Ashok Shetty