PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

GENESYS INTERNATIONAL CORPORATION LIMITED (GICL)

GENESYS®

Regd. Office: 73A SDF-III, SEEPZ, Andheri (East), Mumbai-400096; Tel. No. (022) 28290303, Fax No. (022) 28290603, Website: www.igenesys.com

This Public Announcement is being issued by Fedex Securities Limited, on behalf of Mr. Sohel Malik (hereinafter referred to as "the Acquirer") pursuant to and in compliance with Regulation 11(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 [hereinafter referred to as "Regulations"] and subsequent amendments thereto.

The Offer

a. This Offer is in compliance with Regulation 11(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997 and subsequent amendments thereof (hereinafter referred to as the "Regulations").

b. 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 29,04,752 Equity Shares of Rs. 10/- each, at a price of Rs. 19/- (Rupees Nineteen Only), representing 20.00 % of subscribed, paid up & voting Share Capital of GICL after the exercise of Warrants allotted on a preferential basis to him. 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 entitle 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/- and the Members in the said Extra Ordinary General Meeting approved the same. The preferential allotment 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). Mr. Ravi Kothari has not yet exercised/intimated his intention to exercise his right of conversion of warrants into Equity shares. Mr. Sohel Malik has already exercised his right of conversion partially and consequently the Board of Directors had allotted 5, 75,000 Equity Shares of GICL to Sohel Malik on 30.3.2007. The last date for exercise of the remaining Warrants is 26.07.2008. Mr. Sohel Malik intends to exercise his right of conversion on the remaining Warrants. GICL proposes to allot 29,55,000 Equity Shares against the Warrants to Mr. Sohel Malik in the Meeting of the Board of Directors, to be held on June 28, 2008. This has triggered this Open Offer in terms of the Regulations. The Offer is at a price of Rs. 19/- (Rupees Nineteen only) 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. The paid Up Capital of GICL, prior to the impending conversion of Warrants is 1,15,68,756 Equity Shares of Rs. 10/- each and post conversion of Warrants by the Acquirer is 1, 45, 23,756 Equity Shares of Face Value of Rs. 10/- each.

c. There are no Persons acting in Concert (PAC) with the Acquirer.

d. The consideration shall be paid in cash.

e. The Offer is not conditional on any minimum level of acceptance.

f. This is not a competitive bid.

g. The Acquirer will comply with the Regulations and complete the offer formalities irrespective of the compliance or fulfillment or outcome of the exercise of Warrants.

h. Fedex Securities Ltd, 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.

i. 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.

j. The Equity Shares of the Target Company are at present listed at Bombay Stock Exchange Ltd, Mumbai (BSE) and National Stock Exchange of India Limited (NSE). The Shares are not admitted as permitted Security in any other Stock Exchange.

k. The Acquirer presently holds 5, 75,000 Equity Shares of GICL, constituting 4.97% of the present voting capital. The other promoter group Shareholders hold 52, 53,667 Equity Shares constituting 45.41% of the present voting capital. The aggregate Promoter Group holding in GICL is 58, 28,667 Equity shares constituting 50.38% of the present voting capital.

l. In the 12 months period preceding this Public Announcement, the Acquirer/promoter group shareholders have not acquired Equity Shares of GICL in any manner.

Justification of Offer Price

a. In the 26 weeks preceding this Public announcement, the Acquirer has not acquired any Equity Shares of GICL. The other promoter group Shareholders of GICL also has not acquired Equity Shares or voting rights in any manner during the said period. The Equity Shares of GICL are not infrequently traded in terms of Explanation (i) to Regulation 20(5) of SEBI (SAST) Regulations 1997, during the 6 months preceding the month in which the Board of Directors convened Extra Ordinary Meeting of members to consider the preferential allotment. (i.e. during the months June 2006 to November 2006) at BSE as the traded volume was 5, 40,316 Equity Shares constituting annualized turnover of 9.83% of the then listed capital. With respect to BSE, the Offer price has been calculated as per the parameters set under Reg. 20(4) of the Regulations read with Reg. 20(11) (ii) and other sub clauses and explanations therein. The offer price is higher than Rs. 15.16, being the average of the weekly high and low of the closing prices of GICL at BSE in the preceding 26 weeks from the date of meeting of the Board of Directors of GICL which decided on calling EOGM of Members to consider the preferential allotment and is also higher than Rs. 17.98, being the average of the daily high and low of the traded prices at BSE during the 2 weeks preceding the date on which the Board of Directors of GICL decided to call EOGM of Members to consider the preferential allotment. The Offer Price is also justified as it is equal to the price being paid for acquisition of Shares by the Acquirer through conversion of Warrants allotted on a Preferential Allotment basis as detailed above. In respect of NSE, where the Equity Shares of GICL were infrequently traded during the above period, the Offer Price has been justified, considering the various parameters such as Net Asset Value, EPS, Return on Net worth, Fair Value arrived at as per Supreme Court decision in HLL vs. Employees case etc. The Equity Shares are also not infrequently traded during the 6 months period (i.e. December 2007 to May 2008) preceding this Public Announcement at both BSE and NSE.

b. In the opinion of the Acquirer and Manager to the Offer, the Offer price of Rs. 19/- per fully paid Equity Share is justified.

c. There is no non-compete agreement for payment to any person.

d. The Offer price is justified in terms of Regulation 20 (11) of the Regulations.

e. In the event of any further acquisition of Equity Shares by the Acquirer upto 7 working days prior to the closure of the Offer 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.

Information about the Acquirer

a. Mr. Sohel Malik, B.E - Electricals from Northeastern University, Boston, S/o Late Mr. Siraj Malik, aged 43 years, residing at 10 Stewart Place, 10 G W, White Plains, New York-10603 U.S.A. and correspondence address in India at 701, Vastu, B.J. Road, Bandstand, Bandra (W), Mumbai-400050. (Tel.No. (022) 2642 4786 (IN), (001) 9146946940 (US), E Mail Id: sol.malik@igenesys.com) is a Non Resident Indian having over 8 years experience in Geospatial business. He worked with Compuflex, an ERP consultancy firm before he founded Genesys in 1995. He is one of the Promoter / Promoter Group Shareholder and Executive Director of GICL. He is involved with GICL for the last 8 years and is a Director since 17-01-2000. He is looking after the US operations of the Target Company and was responsible for its consulting practice. 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 and Kadam Holding Ltd, Mauritius which are unlisted Companies.

b. Mr. Sohel Malik, the Acquirer is Executive Director of the GICL. The other Promoter Group Directors are Mr. Sajid Malik (Managing Director) and Mrs. Saroja Malik (Whole Time Director). 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.

c. There is no person acting in concert with the Acquirer.

d. There are no pending litigations against the Acquirer. 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.

Information about the Target Company

a. GICL was incorporated on 28th 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 judicature at 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 promoters of AEKE CORPORATION LTD, ceased to be promoters and the present Promoters became promoters/persons having control of GENESYS INTERNATIONAL CORPORATION LTD.

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 Investment 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. Further, the Equity Shares of Genesys International Corporation Ltd were listed at National Stock Exchange of India Ltd on 23rd January, 2003.

b. The Registered Office of GICL is at 73A SDF-III, SEEPZ, Andheri (East), Mumbai-400096, Tel. No. (022) 28290303, Fax No. (022) 28290603, Website: www.igenesys.com.

c. 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) 1550, Park Central, 1515 Araphoe Street, Denver, Co., USA, and (4) GeODC, Kennet House, 108-110, London House, Headington, Oxfordshire, OX3 9AW, UK.

d. GICL is promoted by Mr. Sohel Malik and his family members. GICL does not belong to any group.

e. The Authorized Capital is Rs. 1500 Lacs, divided into 1, 50, 00,000 Equity Shares of Rs.10/- each. The present paid up Equity Share Capital is 1, 15, 68,756 Equity Shares of Rs.10/- each aggregating Rs. 11, 56, 87,560/-. All the outstanding Equity Shares are fully paid up, listed and admitted for trading at BSE and NSE.

f. 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.

g. 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, Bombay 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 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 High Court, Bombay 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 of GICL are 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 One Equity Share / Warrant of new Company of Face Value Rs. 10/- each for every Two Equity Shares / Warrants of GICL of Face Value Rs. 10/- each.

h. As on date of this Public Announcement, the promoter group/persons in control, hold 58,28,667 Equity Shares, each fully paid up, representing 50.38% of the paid up and listed Capital. Post exercise of Warrants, the promoter group holding will be 87,83,667 Equity Shares constituting 60.48% of the expanded Equity Share Capital.

i. GICL has signed Agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited for offering Equity Shares in dematerialized form. The ISIN Number is INE 727B01018. The Marketable lot for the Equity Shares of GICL for the purpose of this Offer shall be 1 (one only).

j. The Directors of GICL are Mr. Sajid Malik (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)

k. 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 of, 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.

l. GICL at present 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. 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.

m. GICL has three Subsidiaries (1) Genesys International (UK) Limited (2) Aerial Surveyor Limited. And (3) Iadya Systech Limited

n. The Equity Shares of GICL are listed at Bombay Stock Exchange Ltd (BSE) and at National Stock Exchange of India Limited (NSE). The Equity Shares are not admitted as a permitted security at any other Stock Exchange. All the outstanding issued Equity Shares of GICL are listed and admitted for trading. There are no partly paid Equity Shares. 33,55,000 Warrants convertible into Equity Shares are outstanding and the last date for exercise of option under the Warrants is 26.7.2008. Other than this, 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 are locked upto 26.01.2010 and the 29,55,000 Warrants allotted to the Acquirer on 27.1.2007 are subject to lock-in for the period of three years from the date of allotment of warrants. The Equity Shares arising out of exercise of these Warrants shall be subject to lock-in upto 26.01.2010.

o. 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 Promoters and others on 27.05.2006, whilst the company had obtained the "in principle approval" for issue , the company was unable to obtain the " listing permission" and consequently the "trading permission" from BSE & NSE. Consequently, GICL filed necessary application at the Mumbai High Court and upon approval from the Hon'ble High Court at Bombay, reduced the Paid up Capital to the extent of allotment made, thereby nullifying the allotment.

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

q. 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 duly rectified under SEBI (Regularization) Scheme 2002. The filings under Reg. 8(3) for 2000, as on March 2001 and from 2002 to 2008 have been done in time. As regards Promoters, the present Promoters/Promoter Group Shareholders have been filing details of holdings under Reg. 8, in time since they became promoters / Promoter Group Shareholders in the year 2000.

r. As per the Audited results as on 31.03.2007, GICL, on a stand alone basis, had Gross Income of Rs. 1932.65 Lacs, comprising of revenue from operations amounting to Rs.1917.50 Lacs and other Income of Rs. 15.15 Lacs. The Other Income includes Interest Income of Rs. 6.58 Lacs, Dividend Income of Rs. 8.23 Lacs and (net) Gains from Securities of Rs. 0.34 Lacs. The total expenditure was Rs. 1713.77 Lacs comprising of Personnel Costs of Rs. 745.42 Lacs, Operating and Other Costs of Rs. 772.98 Lacs, Finance Costs of Rs. 29.24 Lacs and Depreciation/Amortization of Rs. 166.13 Lacs. The Profit before tax for the year was Rs. 218.87 Lacs and the Profit after tax for the year was Rs. 206.38 Lacs. Fringe Benefit Tax to the tune of Rs. 12.49 Lacs was also given effect to. The fully diluted EPS for the year is was Rs. 1.28. The Reserves and Surplus excluding revaluation reserves as on 31.3.2007 was Rs. 1454.16 Lacs The Net Worth (inclusive of upfront payment received on Warrants which is non refundable) is was Rs 2674.79 Lacs, giving the Equity Shares a Book Value of Rs 23.12. The Return on Net Worth for the year ended 31.03.2007 was 7.72 %. As per the Certified results (Standalone) for the year ended on 31.03.2008, the Gross income was Rs. 4734.35 Lacs and Net Profit After Tax was Rs. 1459.06 Lacs. The EPS based on 12 months certified results as on 31.03.2008 was Rs. 12.61.

s. The Compliance Officer of GICL is Mr. Pankaj Bahal who will be available at the Administrative Office address of GICL and shall attend to all investor grievances.

Reasons for the Acquisition and Offer and future plans of the Target Company

a. The objects of the acquisition are substantial acquisition of Shares of GICL resulting in consolidation of holdings of the Promoters/ Promoter Group.

b. Barring unforeseen circumstances, the Acquirer is confident of ensuring sustained growth. GICL is engaged in the business of specialization 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. 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 will infuse 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.

c. 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.

d. 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. They undertake that they shall not sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders.

Statutory Approvals/ other approvals required for the Offer

a. As on the date of this Public Announcement, 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.

b. Barring unforeseen circumstances, the Acquirer would endeavour 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 the date of closure of Offer. In case the Acquirer fails to obtain requisite statutory approvals in time, on account of any willful default or neglect or inaction or no-action, then action in terms of Regulation 22(13) will be initiated by SEBI.

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

Option to the Acquirer in terms of Regulation 21(2)/Compliance with Clause 40A of the Listing Agreement

a. The acquisition of 20% of the voting capital of GICL under this Offer, the Shares presently held by the Promoter Group and being acquired through exercise of Warrants will result in public Shareholding falling below the level required for continued Listing. Assuming full acceptance under this Offer and exercise of Warrants by the Acquirer, the post offer holding of the Public shall be 19.52 % of the issued, subscribed and listed 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 Shareholders undertake and declare that they do not have any intention to delist the Equity Shares of Target Company after 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.

Financial Arrangements

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

b. Assuming full acceptance, the total funds requirements to meet this Offer is Rs. 5,51, 90,288/- (Rupees Five Crore Fifty One Lacs Ninety Thousand Two Hundred and Eighty Eight only). In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirer has created an Escrow Account, on June 19, 2008, in the form of Deposit for Rs. 140 Lacs (Rupees One Crore and Forty Lacs only), which is more than 25 % of the total consideration payable under the Offer, with The Federal Bank Ltd, Vasai West Branch, Vasai West 401 202 and lien has been marked on the said account in favour of Fedex Securities Ltd., Manager to the Offer.

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

d. As per Certificates dated June 18, 2008 from Shri. 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: bdixit@hotmail.com) the Net worth of Shri. Sohel Malik as on 16th June 2008 is Rs. 933.01 Lacs.

e. Shri. 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 June 18, 2008, 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. 1815.64 Lacs. The liquid sources are Deposit with ICICI Bank Ltd, Bandra Branch Rs. 701.68 Lacs, Deposit with ICICI Bank, Nariman Point Branch Rs. 503.10 Lacs, NAV of Investments in Mutual Funds Rs. 20.02 Lacs, Market Value of Quoted Shares Rs. 588.21 Lacs and cash balance Rs. 2.63 Lacs.

f. 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.

Other terms of the Offer

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

b. The Letter of Offer shall be mailed to all shareholders/ beneficial owners holding Shares in dematerialized form (except the Promoter Group Shareholders of GICL) whose name appear in the register of Target Company as on Friday, July 18, 2008, the Specified Date.

c. All shareholders/ beneficial owners holding Shares in dematerialized form (except the Acquirer and Promoter Group Shareholders of GICL) who own Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

d. Shareholders holding Shares in physical form and wishing to tender their Equity Shares will be required to send their form of acceptance, original Share certificates and transfer deeds to the Registrar to the Offer: M/s. Bigshare Services Private Limited E/2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai-400072 (Tel. No. (022) 28473474, Fax No. (022) 28475207, E Mail ID: ashok@bigshareonline.com) **(Contact Person: Shri. Ashok Shetty)** either by hand delivery or by Registered Post, to reach them on or before the closure of the Offer, i.e. Monday, September 01, 2008 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance. In case the Share Certificate(s) and Transfer Deeds are lodged with 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 transfer agents for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a certified copy of the Power of Attorney shall also be lodged. In the case of body corporate/limited Companies, certified copy of the Memorandum & Articles of Association and copy of the Board Resolution authorizing the signatory shall also be sent.

e. Beneficial owners (holders of shares in Dematerialized Form) who wish to tender their shares will be required to send their Form of Acceptance-cum-acknowledgement along with a photocopy of the delivery instructions in "Off -market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant (DP) in favour of a Special Depository account to be opened by the Registrar to the Offer, in accordance with instructions to be specified in the Letter of Offer and in the Form of Acceptance-cum-acknowledgement.

f. 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.

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

h. 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 closure of the Offer.

i. Persons who hold Equity Shares of GICL on the Specified Date but who are not registered as Shareholders/beneficial owners, on the Specified Date are also eligible to participate in the Offer. All such persons should send their applications in writing to the Registrar to the Offer along with necessary proof of ownership and other documents as specified in (f) or (g) above. All eligible Shareholders, including unregistered Shareholders have the option of applying in plain paper and they shall furnish the details listed above.

j. The Form of acceptance and other documents required to be submitted, herewith, will be accepted by Registrar to the Offer, M/s. Bigshare Services Private Limited E/2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai-400072 (Tel. No. (022) 28473474, Fax No. (022) 28475207, E Mail ID: ashok@bigshareonline.com) Contact Person: Shri. 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.

k. The Public Announcement, Letter of Offer, the Form of Acceptance and Form of Withdrawal will also be available on the SEBI website: www.sebi.gov.in. In case of non receipt of the Letter of Offer, all Shareholders including unregistered Shareholders, if they so desire, may download the Letter of Offer, the Form of Acceptance or Form of Withdrawal from the SEBI website for applying in the Offer or to withdraw from the Offer.

l. Unregistered owners and those who hold Equity 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.

m. The Shares to be acquired should be free from all liens, charges and encumbrances, and will be acquired together with all rights attached thereto.

n. The acceptance of this Offer by the 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.

o. The Acquirer shall accept all valid Shares tendered (except those, which are withdrawn, within the date specified for withdrawal). If the numbers 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.

p. In case of acceptance on proportionate basis, 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.

q. Consideration for Equity Shares accepted will be paid by Crossed Account Payee Cheque drawn at Mumbai and sent by Registered Post/Under Certificate of Posting.

r. 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 Registrar to the Offer in trust for the acceptors of the Offer until the Acquirer pay the Offer Price.

s. 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). 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 Wednesday, August 27, 2008.

t. The Withdrawal option can 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, Client ID No. of the Account from where Shares were tendered and number of Shares tendered/withdrawn, if held in electronic form (dematerialized form)

u. 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.

v. **The schedule of the activities pertaining to the Offer are given below: -**

Activity	Date
Public Announcement (PA)	Saturday, June 21, 2008
Specified date	Friday, July 18, 2008
Last date for a competitive bid	Saturday, July 12, 2008
Letter of Offer to be posted to shareholders	Monday, August 04, 2008
Date of opening of the Offer	Wednesday, August 13, 2008
Last date for withdrawing acceptance from the Offer	Wednesday, August 27, 2008
Date of closing of the Offer	Monday, September 01, 2008
Last date for revising the Offer price/ number of shares.	Thursday, August 21, 2008
Last date of communicating rejection/ acceptance and payment of consideration for applications Accepted	Tuesday, September 16, 2008

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 Equity Shares of Genesys International Corporation Limited anytime before the closure of the Offer, are eligible to participate in the Offer

General

a. **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 i.e. on or before Wednesday, August 27, 2008**

b. The Acquirer can revise the number of Shares and price offered under this Offer upto 7 working days prior to closure of the Offer and revision, if any, in the number of Shares or Offer price would appear in the same newspapers where this Public Announcement appeared and the same price would be paid to all shareholders who tender their shares in the Offer, during the Offer period. **The last date for such revision is Thursday, August 21, 2008.**

c. **If there is competitive bid, the public Offers under all the subsisting bids shall close on the same date.**

d. **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.**

e. Pursuant to Regulation 13 of the Takeover Regulations, the Acquirer has appointed Fedex Securities Ltd., 3rd Floor, Jay Chambers, Service Road, Adj. Western Express Highway Vile Parle (East), Mumbai 400 057 as Manager to the Offer. The contact person at the office of the Manager to the Offer is Shri. R. Ramakrishnan. (Telephone Nos. (022) 26136460/61, Fax No. (022) 2618 6966, E Mail Id : fedex@vsnl.com)

f. The Acquirer has appointed M/s. Bigshare Services Private Limited E/2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai-400072 (Telephone Nos. (022) 2847 3747/3474/0652, Fax No. (022) 2847 5207 **(Contact Person: Shri. Ashok Shetty)** as Registrar to the Offer.

g. The Acquirer, the Target Company, its promoters and/or Directors 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.

h. **Mr. Sohel Malik,** the Acquirer, accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer, laid down in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereof.

ISSUED BY MANAGER TO THE OFFER

FEDEX SECURITIES LIMITED

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) 26136460 /61,
Fax No. (022) 2618 6966,
E-Mail ID: fedex@vsnl.com
Contact Person: Shri. R. Ramakrishnan

On behalf of the Acquirer
Mr. Sohel Malik
residing at 10 Stewart Place, 10 G W, White Plains, New York-10603
United States of America
Address in India: 701, Vastu, B.J. Road, Bandstand,
Bandra (West), Mumbai-400050

Place : Mumbai
Date : June 20, 2008