

**CORRIGENDUM PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF**

i-flex solutions ltd.

Registered Office: Unit 10-11, SDF 1, SEEPZ, Andheri (East), Mumbai - 400 096.

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

This Corrigendum Public Announcement ("this Announcement") is in continuation to the Letter of Offer dated September 28, 2005 ("Letter of Offer"). This Announcement is in conjunction with the PA and the Letter of Offer issued to the shareholders of i-flex Solutions Limited ("i-flex"). The terms used but not defined in this Announcement shall have the meaning assigned to them in the PA or the Letter of Offer.

Attention of the Shareholders is drawn to para 4.3.4 of the Letter of Offer giving details about PeopleSoft India Private Limited ("PIPL"), a subsidiary of Oracle Corporation, wherein it was stated that the audit for the fiscal year 2004 of PIPL is in progress. The audit for fiscal year 2004 of PIPL has been completed. A brief summary of the audited financial results for the year ending March 31, 2004 for PIPL is as follows:

Particulars	Rs million
Total income	210.30
PAT	49.00
Equity capital	5.00
Reserves and Surplus	64.08
EPS (in Rs)	98.00
Book value/share (in Rs)*	138.16

* Qualifications to the Audit Report.

- a) *Balance confirmation has not been received by PIPL in respect of dues payable / receivable to / from its parent company. Accordingly, we are unable to comment on the adjustments, if any, that may be required to be made in the financial statements had such confirmations been made available to us.*
- b) *We have not been able to validate the statutory dues / deposits made by PIPL. Accordingly, we are unable to comment on the adjustments, if any, that may be required to be made in the financial statements had such items been made available to us.*

Since this Announcement has been published more than seven days prior to the Closing of the Offer, no interest can be claimed by any shareholder on this account.

The Board of Directors of Oracle Global (Mauritius) Ltd. (Acquirer) and Oracle Corporation (Person Acting in Concert) accept full responsibility for the information contained in this Announcement.

For further details please refer to the Letter of Offer.

This Announcement will also be available on SEBI's website (www.sebi.gov.in).



Issued by the Manager to the Offer
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On behalf of:
Oracle Global (Mauritius) Ltd. and Oracle Corporation

Place : Mumbai
Date : October 11, 2005