

IB INFOTECH ENTERPRISES LIMITED

Reg. Off.: 428, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (E), Mumbai 400 075.

Telephone No. (022) 6670 9800

Email ID: iielimited@yahoo.in

CIN: L30006MH1987PLC045529

Date: 21st February, 2022

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

Dear Sirs,

**Subject: Acquisition of 81 % Equity Share capital
Scrip Code: 519463**

In terms of the Provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we write to inform you that the Company has agreed to subscribe to 202500 equity shares at a price of Rs. 10/- per equity share which will be constituting to 81% of the total equity Share capital of Pearl Leisure Private Limited.

Disclosure as required under the listing Regulations is attached as per "Annexure A".

The above information is for your reference and record.

Thanking you,

Yours faithfully,
For IB Infotech Enterprises Limited



Director

Encl. as above

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Annexure A

Sr. No.	Particulars	Details
a)	Name of the Target Entity, details in brief such as size, turnover, etc	Pearl Leisure Private Ltd, a private limited company having a paid up capital of Rs. 4,75,000 and turn over for the period ended 31 st December, 2021 is appx Rs. 131.50 Lacs
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No, The acquisition would not fall as a related party transaction. However, relatives of the promoter director of the Company are existing shareholders of the acquiring Company.
c)	Industry to which it belongs	Hotel Industry
d)	Objects and effects of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	IB Infotech Enterprises Limited will manage the business of the acquired entity by providing their expertise and may earn the management fees subject to necessary approvals.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No
f)	Indicative time period for completion of acquisition	15 days
g)	Nature of consideration whether cash consideration or share swap and details of the same	Cash

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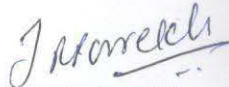
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h)	Cost of acquisition or the price at which shares are acquired	The Equity Shares will be acquired at a price of Rs. 10/- per equity share aggregating to Rs. 20,25,000/-.
i)	Percentage of shareholding/control acquired and /or no of shares acquired	81% on expanded capital
k)	Brief background about the entity acquired/terms of product acquired/line of business acquired, date of incorporation, history of last three years turnover, country in which acquired entity has presence and any other significant information (in brief)	<p>The Company is a private Ltd Company incorporated on 23rd April, 2011 at Ahmedabad and engaged in the business of hotel industry.</p> <p>Turnover – For a period from 01/4/2021 to 31/12/ 2021 is Rs. 131.50 Lacs</p> <p>Country in which the entity has presence - India</p>

For IB Infotech Enterprises Limited



Jasmin Parekh

Director