

SKYWEB INFOTECH LIMITED

Registered Office: 15th Floor, EROS Corporate Tower, Nehru Place, New Delhi - 110019
CIN: L72200DL1985PLC019763 Tel. No.011-41522023, Fax No. 011-23354134,
E-mail Id:info.skywebindia.in, Website: www.skywebindia.in

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of the Skyweb Infotech Limited ("Target Company"/"SIL") by Mr. Neetesh Gupta ("Acquirer") along with Mr. Ashok Gupta and Mrs. Renu Gupta (hereinafter collectively referred to as "PACs") under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Sr. No.	Particulars	Report
1.	Date	March 18, 2015
2.	Name of the Target Company (TC)	Skyweb Infotech Limited
3.	Details of the Offer pertaining to TC	Open Offer to acquire 2,60,000 fully paid up equity shares representing 26% of the expanded paid up capital post preferential allotment at a price of Rs. 38.50/- per share of face value of Rs. 10/- per share payable in cash.
4.	Name(s) of the Acquirer and PACs with the acquirer	Mr. Neetesh Gupta ("Acquirer") along with Mr. Ashok Gupta and Mrs. Renu Gupta (hereinafter referred to as "PACs")
5.	Name of the Manager to the offer	Corporate Professionals Capital Private Limited
6.	Members of the Committee of Independent Directors	Mr. Anil Kumar Verma - Chairperson Mr. Yogesh Gupta - Member
7.	IDC Member's relationship with the TC	Mr. Anil Kumar Verma - Independent Director (At present he holds 200 (0.02%) Equity Shares of the TC) Mr. Yogesh Gupta- Independent Director of TC
8.	Trading in the Equity shares/other securities of the TC by IDC Members	Mr. Anil Kumar Verma holds 200 Equity Shares (0.02%) of the TC. Since, no trading in the shares of the TC has been done by Chairperson. No other IDC member has ever traded in any securities of TC
9.	IDC Member's relationship with the acquirer	None of the IDC Members have any relationship with the Acquirer.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the IDC Members have done any trading in Equity Shares/other securities of the Acquirer since their appointment.
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	The IDC Members believes that the Open Offer is fair and reasonable.
12.	Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)	IDC recommends acceptance of Open Offer given by Acquirer along with PACs and believes that the Offer price of Rs. 38.50/- per share offered by the Acquirer along with PACs is fair and reasonable in the lights of following:- <ol style="list-style-type: none">1. The Offer is made pursuant to proposed allotment of 3,00,000 equity shares at the price of Rs. 38.50 of the Target Company to the Acquirer.2. The Equity Shares of the Target Company are not frequently traded shares within the meaning of explanation provided in Regulation 2(j) of SEBI (SAST) Regulations, 2011 and the offer prices is calculated considering the parameters as specified under Regulation 8(2) of SEBI (SAST) Regulation, 2011
13.	Details of Independent Advisors, if any.	Nil
14.	Any other matter(s) to be highlighted	Nil

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the TC under the Takeover Code."

For Skyweb Infotech Limited
Sd/-
(Rohit Kumar Sharma)
Director
DIN: 03497631

Place: New Delhi
Date: March 18, 2015

Address: 1902, Gali Eshwa, Kucha Pati Ram,
Bazar Sita Ram, New Delhi-110 006