PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF
ALKYL AMINES CHEMICALS LIMITED

Registered Office : Nirman Vyapar Kendra, 401-407, Plot No.10, Sector 17, DBC, Vashi, Navi Mumbai - 400 703

This Public Announcement **(PA)** is being issued by the Manager to the Offer i.e., **Chartered Capital And Investment Limited**, on behalf of the Acquirer and Persons Acting in Concert, namely, **Mr. Yogesh M Kothari** (hereinafter referred to as "Acquirer") and Mr. Suneet Y. Kothari, Ms. Nini Y. Kothari, M/s YMK Trading & Consultancy Private Limited, M/s SYK Trading & Consultancy Private Limited, M/s Anjyko Investment Private Limited, M/s Niyoko Trading & Consultancy Private Limited (hereinafter referred to as the "Persons Acting in Concert"/ PACs") pursuant to and in Compliance with Regulation 11(2) and as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as **"SEBI (SAST) Regulations, 1997"**) and subsequent amendments thereto.

1. THE OFFER

1.1. This Open Offer (the **"Open Offer"** or **"Offer"**) is being made by Mr. Yogesh M Kothari (hereinafter referred to as the **'Acquirer'**) along with Mr. Suneet Y. Kothari, Ms. Nini Y. Kothari, M/s YMK Trading & Consultancy Private Limited, M/s SYK Trading & Consultancy Private Limited, M/s Anjyko Investment Private Limited, M/s Niyoko Trading & Consultancy Private Limited (hereinafter referred to as the **"Persons Acting in Concert"** or **"PACs"**) to acquire the equity shares of Alkyl Amines Chemicals Limited (**"AACL" or "Target Company" or "Company"**), a public limited company incorporated under the Companies Act, 1956 (the "Companies Act") and having its registered office at Nirman Vyapar Kendra, 401-407, Plot No.10, Sector 17, DBC, Vashi, Navi Mumbai -400 703 pursuant to and in Compliance with Regulation 11(2) of the SEBI (SAST) Regulations, 1997 and subsequent amendment thereto.

1.2. The acquirer (who is Chairman and Managing Director of the Target Company) & PACs mentioned above (One of whom is Executive Director of the Target Company), are part of the promoter group of the target Company and as on April 15, 2008 they were holding 47,38,060 Equity Shares representing 53.45% of the paid up Equity Share Capital of the target company. As on April 15, 2008, entire Promoter Group was holding 50,13,941 Equity Shares representing 56.56% of the paid up Equity Share Capital of the target company.

1.3. In addition to Equity Shares mentioned above, the acquirer was also holding 10,00,000 6% Cumulative Redeemable Optionally Convertible Preference Shares of Rs.100 each (**"Preference Shares"**) which were allotted to him on December 18, 2006 for cash at par on preferential basis with an option to convert into Equity Shares within a period not later than 18 months from the date of allotment, at a price of Rs.75 (**"Conversion Price"**) per Equity Share of Rs.10 each. The shareholding details of the acquirer and PACs in the target company was as under:

Name of the Acquirer/PACs	No of Equity Shares held	% of shareholding
Mr. Yogesh M Kothari	3462754	39.06
Mr. Suneet Y. Kothari	76662	0.86
Ms. Nini Y. Kothari	243574	2.75
M/s YMK Trading & Consultancy Private Limited	382466	4.31
M/s SYK Trading & Consultancy Private Limited	156654	1.77
M/s Anjyko Investment Private Limited	25850	0.29
M/s Niyok Trading & Consultancy Private Limited	390100	4.4
Total	**4738060**	**53.45**

1.4. The acquirer intimated, vide his letter dated April 15, 2008 to the target Company his intention to exercise the option to convert the Convertible Preference Shares into Equity Shares at a price of Rs.75 per Equity Shares and thereby acquiring additional 13,33,333 Equity Shares in the Target Company (arising out of conversion of 10,00,000 Convertible Preference Shares at a conversion price of Rs.75 per Equity Share). On April 16, 2008, Target Company allotted 13,33,333 Equity Shares to the acquirer consequent to exercise of option to convert the preference shares into equity shares by the acquirer. Post conversion, the shareholding of the Acquirer & PACs has increased from 47,38,060 Equity Shares representing 53.45% of the paid up Equity Share Capital to 60,71,393 Equity Shares representing 59.53% of the post conversion paid up Equity Share Capital of the target company. The entire Promoter Group Shareholding has also increased from 50,13,941 Equity Shares representing 56.56% of the paid up Equity Share Capital to 63,47,274 Equity Shares representing 62.24% of the post conversion paid up Equity Share Capital of the target company. So, the said acquisition resulted in the triggering of regulation 11(2) of the SEBI (SAST) Regulation 1997. Post conversion shareholding of the acquirer and PACs (as on the date of Public Announcement) in the target company is as under:

Name of the acquirer/PACs shareholding	Post conversion equity shareholding	% of post conversion equity shareholding
Mr. Yogesh M Kothari	4796087	47.03
Mr. Suneet Y. Kothari	76662	0.75
Ms. Nini Y. Kothari	243574	2.39
M/s YMK Trading & Consultancy Private Limited	382466	3.75
M/s SYK Trading & Consultancy Private Limited	156654	1.54
M/s Anjyko Investment Private Limited	25850	0.25
M/s Niyoko Trading & Consultancy Private Limited	390100	3.83
Total	**6071393**	**59.53**

1.5. The Offer is not as a result of global acquisition resulting in indirect acquisition of the target company.

1.6. The Acquirer intends to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of AACL to acquire upto 20,39,640 equity shares of Rs.10 each representing 20% of the total post conversion paid up capital / voting share capital of **"AACL"** at a price of Rs. 100.00 (Rupees One Hundred Only) per fully paid up equity share **("Offer Price")** payable in cash subject to the terms and conditions mentioned hereinafter, whose names appear on the register of members on **Specified Date i.e. May 16, 2008**.

1.7. There is no partly paid equity share in the Target Company.

1.8. The equity shares of **"AACL"** are at present listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE). Trading at NSE has commenced w.e.f. November 26, 2007. Prior to this date, the equity shares of the company were listed only on BSE.

1.9. Trading of the equity shares of the company on NSE commenced only from November 26, 2007 i.e. for less than last 26 weeks. Further the volume on BSE since then is higher than the volume in NSE and therefore, for calculating the offer price in terms of regulation 20(4)(c) of SEBI (SAST) Regulations, 1997, the price volume data of BSE has been considered. The annualized trading turnover is more than 5% of the total number of the listed shares, the equity shares are deemed to be frequently traded on BSE and NSE as per the data available with BSE (Source: www.bseindia.com) and NSE(Source: www.nseindia.com) within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997. In accordance with Regulation 20(4) of the SEBI (SAST) Regulations, 1997 the offer price of Rs.100.00 (Rupees One Hundred Only) per fully paid up equity share is justified in view of the following parameters:

a.	Negotiated Price	Not applicable
b.	Highest Price paid by Acquirer for acquisition, if any, including by way of allotment in a public or rights issue or preferential issue during the 26 weeks prior to the date of PA i.e. acquisition of shares through conversion of Convertible Preference Shares	Rs.75.00
c.	The average of the weekly high and low of the closing prices of the equity shares of AACL during 26 weeks period prior to the Public Announcement. (On BSE where the shares are most frequently traded)	Rs.98.70
d.	The average of the daily high and low of the equity shares of AACL during the 2 weeks prior to the Public Announcement. (On BSE)	Rs.91.04

In terms of the regulation 20(1) and 20(4), the offer price shall not be less than the highest of the prices as per above mentioned parameters i.e. minimum offer price shall be Rs.98.70 per equity share. So the offer price of **Rs.100.00 per share** in terms of Regulation 20(4) of the SEBI (SAST) Regulations, 1997 is justified.

1.10. The Offer Price of Rs.100.00 per equity share offered by the Acquirer to the shareholders of AACL under the proposed Open Offer is justified in terms of Regulations 20(4) of the SEBI (SAST) Regulations, 1997. In the opinion of the Manager to the Offer and Acquirer, the Offer Price is justified.

1.11. Except as mentioned in para 1.4 above, the Acquirer & PACs have not acquired any Shares/ voting rights of the Target Company during the 12 months period prior to the date of Public Announcement.

1.12. The Offer is **not** subject to any **minimum level** of acceptance from the shareholders i.e. **it is not a Conditional Offer**.

1.13. **The Offer is not a competitive bid.**

2. INFORMATION ABOUT THE ACQUIRER AND PERSONS ACTING IN CONCERT

2.1 Acquirer (Mr. Yogesh M Kothari)

Mr. Yogesh M Kothari is part of the existing Promoter Group of the Target Company. He is son of late Mr. Mathradas Kothari and aged 59 years, an Indian Citizen residing at Sea View 57, Worli Sea Face, Mumbai - 400 030, Tel No: 022-2493 3693/2493 1390, Fax No: 022-2493 0710.

Mr. Yogesh M. Kothari is a Chemical Engineer from U.I.C.T., Mumbai, Master of Management Science and Master of Science (Chemical Engineering) from Lowell Technological Institute, U.S.A. He promoted Alkyl Amines Chemicals Limited in 1979. He has nearly 30 years of experience in the chemical industry.

Mr. P.P. Sagar, Chartered Accountants (Membership No.35587) partner of Gunderia & Company having office at 1011, Stock Exchange Tower, Dalal Street, Mumbai - 400 001, Tel No.: 022-66335350 has certified vide their certificate dated March 15, 2008 that the Net Worth at cost (excluding immovable property and jewellery) of Mr. Yogesh M Kothari as on 31.01.2008 is Rs.71.29 crores.

He is Chairman & Managing Director and also a shareholder of the target company.

2.2 Persons Acting in Concert

2.2.1 **Mr. Suneet Y. Kothari:** Mr. Suneet Y Kothari is part of the existing Promoter Group of the Target Company. He is son of Mr. Yogesh M Kothari (the acquirer), aged 31 years, an Indian Citizen residing at Sea View 57, Worli Sea Face, Mumbai - 400 030, Tel No: 022-2493 3693/2493 1390, Fax No: 022-2493 0710.

Mr. Suneet Kothari is B.Sc. (Chem. Engg.), B.A. (Chemistry and Biology) from Cornell University, USA and MBA from INSEAD, France. He is Executive Director of the company. He has 6 years of experience in the chemical industry.

Mr. P.P. Sagar, Chartered Accountants (Membership No.35587) partner of Gunderia & Company having office at 1011, Stock Exchange Tower, Dalal Street, Mumbai - 400 001, Tel No.: 022-66335350 has certified vide their certificate dated March 15, 2008 that the Net Worth at cost (excluding immovable property and jewellery) of Mr. Suneet Y Kothari as on 31.01.2008 is Rs.2.50 crores.

He is Executive Director and also a shareholder of the Target Company.

2.2.2 Ms. Nini Y. Kothari, Ms. Nini Y Kothari is part of the existing Promoter Group of the Target Company. She is wife of Mr. Yogesh M Kothari (the acquirer), aged 58 years, an Indian Citizen residing at Sea View 57, Worli Sea Face, Mumbai - 400 030, Tel No: 022-2493 3693/2493 1390, Fax No: 022-2493 0710.

Ms. Nini Y Kothari is a house wife.

Mr. P.P. Sagar, Chartered Accountants (Membership No.35587) partner of Gunderia & Company having office at 1011, Stock Exchange Tower, Dalal Street, Mumbai - 400 001, Tel No.: 022-66335350 has certified vide their certificate dated March 17, 2008 that the Net Worth at cost (excluding immovable property and jewellery) of Ms. Nini Y Kothari as on 29.02.2008 is Rs.24.40 crores.

Ms. Nini Y Kothari wife of Mr. Yogesh M Kothari and is shareholder of the Target Company.

2.2.3 M/s YMK Trading & Consultancy Private Limited ("YMK"): YMK Trading & Consultancy Private Limited is a private limited Company incorporated with the Registrar of Companies, Mumbai vide its certificate of incorporation dated March 16, 1983 under the Companies Act, 1956 having registration no. 029553 (CIN No: U65990MH1983PTC029553). The Company is having its registered office at 1103, Stock Exchange Towers, 11th Floor Dalal Street, Fort, Mumbai, Maharashtra - 400023, Tel No. 022-2272 2731, Fax No. 022-2272 2753.

The current Promoters of the YMK are Mr. Yogesh M Kothari and Ms. Nini Y Kothari and they are having control over it. The Company does not belong to any group. Currently YMK is engaged in the investment activities.

The brief financials of the YMK Trading & Consultancy Private Limited are as under:

(Rs. In Lacs except per share data)

Particulars	Year Ended 31.03.2007 (Audited)
Total Income	31.64
Profit after Tax	11.92
Earning Per Share (Rs.)	119.17
Return on Networth (%)	3.41
Book Value Per Share (Rs.)	723.94
Net Worth	349.42

The Company's shares are not listed on any Stock Exchange.

YMK is an existing shareholder of the Target Company.

2.2.4 M/s SYK Trading & Consultancy Private Limited ("SYK"): M/s SYK Trading & Consultancy Private Limited was incorporated on March 16, 1983 with Registrar of Companies, Mumbai having registration no.029555 (CIN No: U65990MH1983PTC029555). The registered Office of the Company is situated at 1103, Stock Exchange Towers, 11th Floor Dalal Street, Fort, Mumbai, Maharashtra - 400023, Tel No. 022-2272 2731, Fax No. 022-2272 2753.

The current Promoters of the Company are Mrs. Nini Y Kothari and Mr. Yogesh M Kothari and they are having control over it. The Company does not belong to any group. Currently SYK is engaged in the investment activities.

The brief financials of the SYK are as under:

(Rs. In Lacs except per share data)

Particulars	Year Ended 31.03.2007 (Audited)
Total Income	4.79
Profit after Tax	4.72
Earning Per Share (Rs.)	47.17
Return on Networth (%)	3.32
Book Value Per Share (Rs.)	308.05
Net Worth	142.23

The Company's shares are not listed on any Stock Exchange.

SYK is an existing shareholder of the Target Company.

2.2.5 M/s Anjyko Investments Private Limited ("Anjyko"): M/s Anjyko Investments Private Limited was incorporated on April 23, 1991 with Registrar of Companies, Mumbai having registration no.061345 (CIN No: U67120MH1991PTC061345). The registered Office of the Company is situated at 1103, Stock Exchange Towers, 11th Floor Dalal Street, Fort, Mumbai, Maharashtra - 400023, Tel No. 022-2272 2731, Fax No. 022-2272 2753.

The current Promoters of the Company are Mr. Yogesh M. Kothari, Ms. Nini Y. Kothari and Ms. Ambika Kothari and they are having control over it. The Company does not belong to any group. Currently Anjyko is engaged in the investment activities. Anjyko is also registered with SEBI as a Stock Broker, however, it is not carrying on any stock broking business at present.

The brief financials of the Anjyko are as under:

(Rs. In Lacs except per share data)

Particulars	Year Ended 31.03.2007 (Audited)
Total Income	1.59
Profit after Tax	1.43
Earning Per Share (Rs.)	0.48
Return on Networth (%)	1.75
Book Value Per Share (Rs.)	21.57
Net Worth	81.97

The Company's shares are not listed on any Stock Exchange.

Anjyko is an existing shareholder of the Target Company.

2.2.6 M/s Niyoko Trading And Consultancy Private Limited ("Niyoko"):

M/s Niyoko Trading And Consultancy Private Limited was incorporated on March 15, 1983 with Registrar of Companies, Mumbai having registration no. 029545 (CIN No: U65990MH1983PTC029545). The registered Office of the Company is situated at 1107, Stock Exchange Towers, 11th Floor, Dalal Street, Fort, Mumbai, Maharashtra - 400 023, Tel No. 022- 2272 2731, Fax No. 022-2272 2753.

The Current Promoters of the Company are Mr. Yogesh M Kothari and Ms. Nini Y Kothari and they are having control over it. The Company does not belong to any group. Currently Niyoko is engaged in the investment activities.

The brief financials of the Niyoko are as under:

(Rs. In Lacs except per share data)

Particulars	Year Ended 31.03.2007 (Audited)
Total Income	15.67
Profit after Tax	11.23
Earning Per Share (Rs.)	112.31
Return on Networth (%)	3.00
Book Value Per Share (Rs.)	762.80
Net Worth	374.98

The Company's shares are not listed on any Stock Exchange.

Niyoko is an existing shareholder of the Target Company.

3. Information about the Target Company i.e M/s. ALKYL AMINES CHEMICALS LIMITED

3.1 **"AACL"** was incorporated with the Registrar of Companies, Mumbai, vide its certificate of incorporation dated October 17, 1979 vide registration no. 021796 (CIN No: L99999MH1979PLC021796). The registered office of the Company is situated at Nirman Vyapar Kendra, 401-407, Plot No.10, Sector 17, DBC, Vashi, Navi Mumbai -400 703, Tel:022-67946600, Fax :022-67946666. There has been no change in the name of the company since incorporation.

3.2 The Company was promoted by Mr. Yogesh M Kothari in 1979. The first plant was commissioned in 1982 at Patalganga to make ethylamine and cyclohexylamines with technology from USA. The capacity was expanded in 1986 in the existing plant and another plant was set up in 1992 to make inter-alia methylamines. Subsequently, further aliphatic amines and amine derivatives capacity was created by the company in a new complex at Kurkumbh. The company presently produces and supplies a wide range of amines and amine derivatives and other specialty chemicals.

3.3 As on the date of PA, AACL has an authorized share capital of Rs.3000 lacs, comprising of 1,50,00,000 equity shares of Rs.10 each and 15,00,000 cumulative redeemable Preference Shares of Rs.100 each. It has an issued, subscribed and paid-up equity share capital of Rs.1020.61 lacs, consisting of 1,01,98,196 fully paid Equity Shares of Rs.10 each which includes 13,33,333 equity shares arising our of conversion of 10,00,000 Preference Shares of Rs.100 each on April 16, 2008.

3.4 There are no partly paid up shares in the Company.

3.5 The existing equity shares of the company, other than 13,33,333 equity shares allotted to Mr. Yogesh M Kothari on April 16, 2008 consequent to his exercising his option to convert the Preference Shares into Equity Shares, are listed with Bombay Stock Exchange Ltd (BSE) and The National Stock Exchange of India Ltd, Mumbai (NSE). The trading of the Equity Shares of the Company on NSE has started recently only w.e.f. November 26, 2007.

3.6 Brief financials of the AACL for the year ended March 31, 2007 as per the Annual Report are as under:

(Rs. In Lacs except per share data)

Particulars	Year Ended 31.03.2007 (Audited)
Total Income	13520.50
Profit after Tax	822.82
Earning Per Share (Rs.)	9.06
Return on Networth (%)	14.79
Book Value Per Share (Rs.)	51.46
Net Worth	**5662.13**

4 Reasons for the acquisition and the Offer and future plans about the target company

4.1 Acquirer and the PACs, who forms the part of the Promoter Group of the target company, were holding 47,38,060 Equity Shares representing 53.45% of the paid up Equity Share Capital of the target company (entire Promoter Group was holding 50,13,941 Equity Shares representing 56.56% of the paid up Equity Share Capital of the target company). By exercising the option to convert the Convertible Preference Shares into Equity Shares, the Acquirer has acquired additional 13,33,333 Equity Shares of the target company on April 16, 2008 and the shareholding of the Acquirer and the PACs has increased to 60,71,393 Equity Shares representing 59.53% of the post conversion paid up Equity Share Capital of the target company (Shareholding of the entire Promoter Group has increased to 63,47,274 Equity Shares representing 62.24% of the post conversion paid up Equity Share Capital of the target company). So, Consolidation of the holdings is the reason for the acquisition.

4.2 The Offer is not due to any global acquisition resulting in indirect acquisition.

4.3 The Offer to the shareholders of AACL is being made in accordance with Regulation 11(2) of the SEBI (SAST) Regulations, 1997

4.4 Consolidation of the shareholding is the only object and purpose of the acquisition.

4.5 The Acquirer at present has no intention to sell, dispose of or otherwise encumber any substantial assets of AACL in the succeeding two years, except in the ordinary course of business of AACL. However AACL's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of AACL.

4.6 The acquirer is an existing promoter of the Company and as on date, has no specific future plan about the target company.

5. Statutory Approvals / Other Approvals Required For The Offer

5.1 Approval for transfer of shares of a company registered in India by a Non Resident to a person resident in India is required. The Acquirer shall if required, apply for approval from RBI for transfer of shares in their name in due course after successful completion of this offer.

5.2 To the best of knowledge of the Acquirer, no approvals from Banks/ Financial Institutions are required to make this offer.

5.3 As on the date of Public Announcement, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this Offer.

5.4 The Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of Offer.

5.5 In case of delay in receipt of any statutory approval, Regulation 22(12) of SEBI (SAST) Regulations, 1997, will be adhered to, i.e. SEBI has power to grant extension of time to the Acquirer for payment of consideration to the shareholders subject to Acquirer agreeing to pay interest as directed by SEBI. Further in case the delay occurs on account of willful default by the Acquirer in obtaining the approvals, Regulation 22 (13) of SEBI (SAST) Regulations, 1997, will also become applicable

6. Option To The Acquirer in terms of Regulation 21(3)

The Offer (assuming full acceptance) would result in public shareholding in the Target Company being reduced below the minimum level required as per the Listing Agreement with the Stock Exchanges for the purpose of listing on continuous basis. The Acquirer in terms of the provisions of regulation 21(2) of the SEBI (SAST) Regulations, 1997 will facilitate the target company to raise the level of Public shareholding to the level specified for continuous listing as specified in the listing agreement with the stock exchange within the time mentioned therein. Accordingly, the Acquirer undertakes to comply with the provisions of the listing agreement so as to maintain the minimum % of public shareholding in the Target Company required for continuous listing.

7. FINANCIAL ARRANGEMENTS

7.1 The Acquirer has adequate resources to meet the financial requirements of the Offer in terms of regulation 16(xiv). The acquisition will be financed through Internal / personal resources and no borrowings from banks / FIs etc., is being made.

7.2 Assuming full acceptance, the total requirement of funds for the Offer would be Rs. 20,39,64,000 (Rupees Twenty Crores Thirty Nine Lacs Sixty Four Thousand Only). As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirer has opened an Escrow Account with Corporation Bank, MJ Library Branch, Ashram Road, Ahmedabad and has deposited cash of Rs,5,50,00,000 (Rs. Five Crores Fifty Lacs Only), being more than 25% of the amount required for the Open Offer.

7.3 The Acquirer has duly empowered M/s Chartered Capital And Investment Limited, Manager to the Offer, to realise the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

7.4 The Manager to the Offer, M/s Chartered Capital And Investment Limited, hereby confirms that the firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

8. OTHER TERMS OF THE OFFER

8.1 The Offer is not subject to any minimum level of acceptances from shareholders.

8.2 Letters of Offer (hereinafter referred to as **"LOO"**) will be dispatched to all the equity shareholders of TC, whose names appear in its Register of Members on **May 16, 2008** being the Specified Date except Acquirer, PACs and other persons forming part of the promoter group.

8.3 All shareholders of the Target Company, except Acquirer, PACs and other persons forming part of the promoter group, who own the shares any time before the Closure of the Open Offer, are eligible to participate in the Offer.

8.4 The Acquirer has appointed **M/s Sharex Dynamic (India) Private Limited**, having office at Unit No.1, Luthra Ind. Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai 400 072, Tel No: +91-22-2851 5606/5644, Fax No: +91-22-2851 2885, Email: sharexindia@vsnl.com, as the Registrar to the Open Offer ("Registrar").

8.5 The Registrar to the Offer, **M/s Sharex Dynamic (India) Private Limited**, has opened a special depository account with Central Depository Services (India) Limited (CDSL) for receiving shares during the offer from eligible shareholders who hold shares in demat form.

8.6 Beneficial owners and shareholders **holding shares in physical form**, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the Letter of Offer to the Registrar to the offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10:30 am and 5:30 pm and on Saturdays between 10:30 am and 1:30 pm on or before the closure of the offer, i.e. **July 2, 2008**.

8.7 Beneficial owners and shareholders **holding shares in the dematerialised form**, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10:30 am and 5:30 pm and on Saturdays between 10:30 AM and 1:30 PM, on or before the date of Closure of the Offer, i.e **July 2, 2008**, along with a photocopy of the delivery instructions in **"Off market"** mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the Depository Participant (**"DP"**), in favour of **"Sharex Dynamic (India) Private Limited-AACL Open Offer Escrow Account"** (**"Depository Escrow Account"**) filled in as per the instructions given below:

DP Name	:	**Arcadia Share & Stock Brokers Pvt. Ltd**
DP ID	:	**12034400**
Client ID	:	**00373124**
Depository	:	**Central Depository Services (India) Limited (CDSL)**

Shareholders having their beneficiary account in National Securities Depository Limited ("NSDL") have to use **inter-depository** delivery instruction slip for the purpose of crediting their shares in favour of the special depository account with CDSL.

8.8 In case of (a) shareholders who have not received the LOO, (b) unregistered shareholders and (c) owner of the shares who have sent the shares to the Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with TC), and witnessed (if possible) by the Notary Public or a Bank Manager or the Member of the stock exchange with membership number, as the case may be, so as to reach the Registrar to the Offer on or before 5.30 pm upto the date of Closure of the Offer i.e. **July 2, 2008**. Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

8.9 The following collection centre would be accepting the documents as specified above, both in case of shares in physical form and dematerialised form.

Name & address:

Sharex Dynamic (India) Private Limited,
Unit No.1, Luthra Ind. Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai 400 072,
Tel No: +91-22-2851 5606 / 5644, Fax No: +91-22- 2851 2885, Email: sharexindia@vsnl.com Contact person: Mr. B. S. Baliga

8.10 Shareholders who have sent their shares for dematerialisation need to ensure that the process of getting shares dematerialised is completed well in time so that the credit in the Depository Escrow Account should be received on or before 5.30 pm upto the date of Closure of the Offer, i.e **July 2, 2008**, else the application would be rejected.

8.11 In terms of Regulation 22(5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrar to the Offer upto three working days prior to the date of Closure of the Offer, i.e. **upto June 27, 2008**. The withdrawal can also be exercised by submitting an application on a plain paper, alongwith the details such as name, address, distinctive nos., folio no., number of equity shares tendered, etc.

8.12 The Letter of Offer alongwith the Form of Acceptance cum acknowledgement/ withdrawal would also be available at SEBI's website, *www.sebi.gov.in*, and shareholders can also apply by downloading such forms from the website.

8.13 No indemnity is required from unregistered shareholders.

8.14 Applications in respect of shares that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the shares during the pendency of the said litigation are liable to be rejected in case directions/orders regarding these shares are not received together with the shares tendered under the Offer.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

9.1 Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by Acquirer, the Acquirer will accept the offers received from the share holders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of TC is 1{one} Equity Share.

9.2 Shareholders who have offered their shares would be informed about acceptance or rejecting of the Offer within 15 days from the date of Closure of the Offer. The payment to the shareholders whose shares have been accepted, will be paid by cheque / demand draft / pay order crossed 'Account Payee' only in favour of the first holder of equity shares (and sent by registered post) within 15 days from the date of Closure of the Offer. For shares, which are tendered in electronic form, the bank account details as obtained from the beneficiary position provided by the Depository will be considered and the payment will be issued with the said bank particulars. In case of acceptance on a proportionate basis, the unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholders' / unregistered owners' sole risk to the sole / first shareholder. Shares held in dematerialised form to the extent not accepted will be credited back to the beneficial owner's depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement and the intimation of the same will be send to the shareholders.

9.3 The Registrar to the Offer will hold in trust the shares / share certificates, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of TC who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are dispatched / returned by registered post.

10 SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

ACTIVITY	DATE AND DAY
Specified Date (For the purpose of determining the names of shareholders to whom letter of offer would send)	May 16, 2008, Friday
Last Date for a Competitive Bid	May 12, 2008, Monday
Date by which Letter of Offer will be dispatched to the Shareholders	June 3, 2008, Tuesday
Offer Opening Date	**June 13, 2008, Friday**
Last date for revising the offer price/number of shares	June 23, 2008, Monday
Last date for withdrawal by Shareholders	June 27, 2008, Friday
Offer Closing Date	**July 2, 2008, Wednesday**
Date by which the acceptance/rejection would be intimated and the corresponding payment for the acquired shares and /or the share certificate for the rejected shares will be dispatched	July 17, 2008, Thursday

11 GENERAL CONDITIONS

11.1 In terms of Regulation 22(5A) of the SEBI (SAST) Regulations, shareholders desirous of withdrawing their acceptances tendered in the Offer can do so up to three working days prior to the date of Closure of the Offer i.e. **upto June 27, 2008**. The withdrawal option can be exercised by submitting the Form of Withdrawal as enclosed in the Letter of Offer. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at the collection centre mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before the last date of withdrawal i.e. **June 27, 2008**.

11.2 The withdrawal option can be exercised by submitting the Form of Withdrawal enclosing with it Copy of the Form of Acceptance-cum-Acknowledgement / Plain paper application submitted and the Acknowledgement slip. In case of non receipt of Form of Withdrawal, the withdrawal option can be exercised by making an application on plain paper along with the following details:

11.2.1 In case of physical shares: name, address, distinctive numbers, folio number, share certificate number, number of shares tendered, date of tendering the shares.

11.2.2 In case of dematerialised shares: name, address, number of shares tendered, DP name, DP ID, date of tendering the shares, beneficiary account number and a photocopy of the delivery instructions in **"off market"** mode or counterfoil of the of the delivery instruction in **"off market"** mode, duly acknowledged by the DP, in favour of the of **"Sharex Dynamic (India) Private Limited-AACL Open Offer Escrow Account ".**

11.3 The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer or credited to the Special Depository Escrow Account.

11.4 The intimation of returned shares to the Shareholders will be sent at the address as per the records of TC/Depository as the case may be.

11.5 If there is any upward revision in the Offer Price (in terms of Regulation 26) by the Acquirer till the last day of revision, viz., at any time upto seven working days prior to the date of Closure of the Offer i.e. **upto June 23, 2008**, the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. Such revised offer price would be payable to all the shareholders who tender their shares in the Offer.

11.6 **"If there is competitive bid:**

11.6.1 The public offers under all the subsisting bids shall close on the same date.

11.6.2 As the offer price can not 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"

11.7. Based on the information available from the Acquirer, PACs and the Target Company that they have not been prohibited by SEBI from dealing in securities, in terms of direction issued U/s 11B of SEBI Act, 1992 or under any other Regulation under the SEBI Act, 1992.

11.8. Pursuant to the Regulation 13 of SEBI (SAST) Regulations, 1997, the Acquirer has appointed **M/s Chartered Capital And Investment Limited** as Manager to the Offer and **M/s Sharex Dynamic (India) Private Limited** as Registrar to the offer.

11.9. The Public Announcement would also be available at SEBI's website, *www.sebi.gov.in*.

11.10. **This Public Announcement is being issued on behalf of the Acquirer & PACs by the Manager to the Offer, M/s Chartered Capital And Investment Limited.**

11.11. The Acquirer, Mr. Yogesh M Kothari along with Persons Acting in Concert, Mr. Suneet Y. Kothari, Ms. Nini Y. Kothari, Directors of M/s YMK Trading & Consultancy Private Limited, M/s SYK Trading & Consultancy Private Limited, M/s Anjyko Investment Private Limited and M/s Niyoko Trading & Consultancy Private Limited accept full responsibility for the information contained in this Public Announcement (except for the information regarding the Target Company which has been compiled from the publicly available information) and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
Chartered Capital And Investment Ltd. 711, Mahakant, Opp. V S Hospital, Ellisbridge, Ahmedabad - 380006 Tel: +91-79-2657 7571/2657 5337, Fax: +91-79-2657 5731 Email: info@charteredcapital.net Website: www.charteredcapital.net Contact person: Mr. Manoj Kumar Ramrakhyani	**Sharex Dynamic (India) Private Ltd.** Unit No.1, Luthra Ind. Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai 400 072, Tel No: +91-22-2851 5606 / 5644, Fax No: +91-22- 2851 2885, Email: sharexindia@vsnl.com Contact person: Mr. B. S. Baliga

Place: Ahmedabad **Date: April 18, 2008**

'Sobhagya'