PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF SHAREHOLDERS OF

APTECH LIMITED

(Registered Office: Elite Auto House, 54-A Sir M. Vasanji Road, Andheri (East), Mumbai – 400 093)

This Public Announcement is being issued by IL&FS Investsmart Ltd. ("Manager to the Offer"), on behalf of Aptech Investments (the "Acquirer") pursuant to the Regulation 10 & 12 and in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "SEBI [SAST] Regulations, 1997").

1. THE OFFER

1.1 The offer is being made by M/S. Aptech Invetments("the Acquirer") to the Equity Shareholders of Aptech Limited ("Target Company" or "APL") a public limited company under the Companies Act, 1956 (the Companies Act) having its registered office at Elite Auto House, 54-A Sir M. Vasanji Road, Andheri (East),Mumbai – 400 093.

1.2 A Share Purchase Agreement ("SPA") has been entered into by the Acquirer, SSI Ltd (the "Seller") being the promoter of APL and having its registered office at 34(Old No. 54) Tirumalai Road, T. Nagar Chennai 600 017 and the Target Company on July 15, 2005. In terms of the agreement

a) The Seller has agreed to sell and the Acquirer has agreed to acquire 33,51,000 fully paid up equity shares representing 10% of the fully paid up equity capital of APL Limited for a total cash consideration of Rs. 18,76,56,000 (Rs. 56/- for each fully paid up equity share).

b) The Acquirer has agreed to subscribe to additional equity share/warrants to be issued by APL and to be allotted to the Acquirer by way of preferential allotment on the terms to be decided by the Board of Directors of APL and subject to receipt of necessary approvals under the Companies Act from the shareholders of APL.

c) The Acquirer has agreed to pay to the Seller a sum of Rs. 3,00,00,000 (Rupees Three Crores only) as a Non-Complete amount.

1.3 SSI Ltd., the Seller, being the promoter of APL has vide Letter dated July 15, 2005 irrevocably agreed and ceded control over the management of APL in favour of the Acquirer, in consideration of the obligations under the aforesaid SPA.

1.4 The Acquirer is now making an Offer under Regulation 10 and 12 of the SEBI (SAST) Regulations, 1997 to the Equity Shareholders of the Target Company to acquire up-to 68,90,000 fully paid equity shares ("Share(s)") of Rs. 10/- each, representing in the aggregate 20% of the fully diluted equity voting capital of Target Company at a price of Rs. 61 (Rupees Sixty One only) per share (''Offer Price''), payable in cash and subject to the terms and conditions mentioned herein after ("Offer" or "Public Offer" or "Open Offer"). The offer is being made to all the shareholders of the Target Company.

1.5 There are no other Persons Acting in Concert (PACs) in terms of Regulation 2(1) (e) of the SEBI (SAST) Regulations in relation to this Offer.

1.6 The Offer is not conditional on any minimum level of acceptances. During the Offer period the Acquirer may purchase additional equity shares of APL in accordance with the SEBI (SAST) Regulations.

1.7 The Shares of APL are listed on the National Stock Exchange of India Limited ("NSE"), The Stock Exchange, Mumbai ("BSE"). Based on the information available, the Shares of APL are frequently traded on NSE *(Source: nseindia.com)* and BSE *(Source: bseindia.com)* within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations.

1.8 The offer price of Rs. 61/- is justified in terms of Regulation 20 (4) of the SEBI (SAST) Regulations :

The negotiated price	Rs. 56
Price paid by the Acquirer by way of allotment in a public or rights or preferential issue during the 26 week period prior to the date of PA	Not applicable
Higher of (i) or (ii) below : Share price data of APL on NSE, where it is most frequently traded, is as under:	
i) the average of the weekly high and low of the closing prices of the shares of APL during the 26 weeks preceding the date of the announcement	Rs. 44.48
ii) The average of the daily high and low of the prices of the shares of APL during the 2 weeks preceding the date of the announcement.	Rs. 59.67

1.9 The Acquirer does not hold any shares of APL as of the date of this Public Announcement.

1.10 As on the date of this Public Announcement, IL&FS Investsmart Limited, Manager to the Offer, does not hold any shares of APL.

2 INFORMATION ON THE ACQUIRER

2.1 M/S Aptech Investments a partnership firm constituted under the Indian Partnership Act, 1932, on July 15, 2005 having its registered office at 151, Nariman Bhavan, Nariman Point, Mumbai – 400 021.

2.2 Partners of the Acquirer are Marganta Textiles Private Limited ("MTPL"), Damani Investments Private Limited ("DIPL") and ASK Investment and Financial Consultants Private Limited ("AIFCPL")(Collectively referred to as "Partners").

2.3 Marganta Textiles Private Limited is a company promoted by Mr. Rakesh Jhunjhunwala, Damani Invetments Private Limited is a company promoted by Mr. Gopikishan S. Damani and ASK Investment and Financials Consultants Private Limited is a company promoted by Mr. Asit Kotecha.

2.4 The Acquirer has been formed to carry out the business of acquisition and holding of equity shares and other securities including that of APL.

2.5 a) As per the audited accounts for the Financial Year ended March 31, 2003 the operating income of MTPL was Rs. Nil, profit/ (loss) after tax was Rs. (0.35) lacs paid up equity capital Rs. 32.50 lacs, Reserves Rs. (1.28) lacs (excluding revaluation reserves), return on net worth was (4.19)%, book value was Rs. 93.78. As per the audited accounts for the Financial Year ended March 31, 2004 the operating income of MTPL was Rs Nil , profit/ (loss) after tax was Rs (1.39) lacs, paid up equity capital Rs 32.50 lacs, Reserves Rs (2.66) lacs (excluding revaluation reserves), return on net worth was (9.12)% and book value was Rs 89.86.

b) As per the audited accounts for the Financial Year ended March 31, 2003 the operating income of DIPL was Rs 1.60 lacs profit after tax was Rs 0.80 lacs, paid up equity capital Rs 9.04 lacs, Reserves Rs 9.70 lacs (excluding revaluation reserves),return on net worth was 4.27%, book value was Rs. 20.73 .As per the audited accounts for the Financial Year ended March 31, 2004 the operating income of DIPL was Rs 0.69 lacs, profit after tax was Rs 0.51 lacs, paid up equity capital Rs 9.04 lacs, Reserves Rs 10.21 lacs (excluding revaluation reserves),return on net worth was 2.66% and book value was Rs 21.30.

c) As per the audited accounts for the Financial Year ended March 31, 2003 the operating income of AIFCPL was Rs 29.20 lacs, profit after tax was Rs 0.77 lacs, paid up equity capital Rs 362.38 lacs, Reserves Rs 65.38 lacs (excluding revaluation reserves),return on net worth was 0.18%, book value was Rs 11.80.As per the audited accounts for the Financial Year ended March 31, 2004 the operating income of AIFCPL was Rs 48.58 lacs profit after tax was Rs 16.46 lacs, paid up equity capital Rs 362.38 lacs, Reserves Rs 81.84 lacs (excluding revaluation reserves),return on net worth was 3.71% and book value was Rs 12.26.

3 INFORMATION ON THE TARGET COMPANY

3.1 Aptech Ltd is a public limited Company under the Companies Act and having its registered office at Elite Auto House, 54-A Sir M. Vasanji Road, Andheri (East), Mumbai – 400 093 (Source: Annual Report of Aptech Ltd for the year ending December 31, 2004)

3.2 The total paid up capital of the target company as on the date of this Public Announcement was Rs 3350.94 lacs. There were 81,950 warrants to be exercised by the holders of warrants under the ESOP Scheme 1999 and 8,58,600 options yet to be exercised by the option holders under the ESOP Scheme 2004 as on December 31, 2004.Based on the public information as on the date of this Public Announcement there are no partly paid up shares in the Target Company.

3.3 The Target Company is in the business of Computer Education and Multimedia education.

3.4 The shares of the company are listed on the BSE, NSE and the Company's GDRs are listed on the Luxembourg Stock Exchange.

3.5 As per the audited accounts of the Target Company for the Financial Year ended December 31, 2003, the operating income was Rs 16537.20 lacs, the profit/ (loss)after tax was Rs 1127.23 lacs, the paid up equity capital was Rs 3350.94 lacs (excluding warrants and options), the EPS (basic and diluted) was Rs. 5.50, the reserves and surplus (excluding revaluation reserves) was Rs 12261.47 lacs, the return on net worth was 14.10% and the book value was Rs 46.59.

For the Financial Year ended December 31, 2004, the operating income of the Target company was Rs 9971.10 lacs, the profit / (loss) after tax was Rs (6165.92) lacs, the paid up equity capital was Rs 3350.94 lacs (excluding warrants and options), the EPS (basic and diluted) was Rs. (18.40), the reserves and surplus (excluding revaluation reserves) was Rs 6159.47 lacs, the return on net worth was (29.47)% and the book value was Rs 28.38.

For the quarter ended March 31, 2005 the operating income of the Target company was Rs 2684.00 lacs, the profit after tax was Rs 662.00 lacs and the EPS (basic and diluted) was Rs 1.96. (Unaudited, Non consolidated, Non Cumulative, Source : nseindia.com)

4 REASONS FOR THE ACQUISITION & OFFER

4.1 The Offer to the shareholders of APL is pursuant to change in control and management along with acquisition of 33,51,000 equity shares and intent to subscribe to additional equity shares/warrants to be issued by the Target Company subject to the necessary approvals under the Companies Act from the shareholders of the Target Company pursuant to the aforesaid Share Purchase Agreement mentioned in Para 1.2 and the Letter mentioned in Para 1.3.

4.2 The objects and purpose of acquisition is to grow and enhance the business of the company in order to create greater shareholder value, which will be facilitated by the Acquirer getting the control of the company. The Acquirer does not have any plans to dispose off or otherwise encumber any assets of the Target Company in the next two years except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring or rationalization of assets, investments, liabilities or otherwise of the Target Company.

4.3 The Acquirer has no specific plan and the Acquirer will evolve specific plans in due course of time after assuming control of the company and hence there is no specific implementation framework.

4.4 Further the Acquirer undertakes that it shall not sell, dispose off or otherwise encumber any substantial assets of APL except in the ordinary course of business of APL, except with the prior approval of shareholders of APL.

5. STATUTORY APPROVALS/ OTHER APPROVALS REQUIRED FOR THE OFFER:

5.1 To the best of the knowledge of the Acquirer, there are no other statutory approvals required as on date of this "PA" to acquire the shares tendered pursuant to this Offer, The Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of Offer.

5.2 In case of non receipt of any approvals, SEBI may, if satisfied that non receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by SEBI, in terms of Regulation 22(12) of SEBI (SAST) Regulations, 1997.

5.3 The Acquirer does not require any approval of Bank / Financial Institutions for making this open offer.

6. DELISTING OPTION TO THE ACQUIRER:

Pursuant to this Offer and assuming complete acceptance of the same, as the Public shareholding in APL is not expected to be reduced to below the minimum public shareholding specified in the Listing conditions applicable to the Target Company, the relevant provisions of the SEBI (Delisting of Securities) Guidelines 2003 will not be applicable.

7. FINANCIAL ARRANGEMENTS:

7.1 The Acquirer has adequate resources to meet the financial requirements of the offer in terms of Regulation 16 (xiv) of the SEBI (SAST) Regulations, 1997. The Acquirer proposes to implement this offer by infusion of funds from the partners and promoters of the partners.

7.2 The total funds required to implement the offer, assuming full acceptance shall be Rs. 42,02,90,000 (Rupees Forty Two crores two lacs ninety thousand only). A lien has been marked in favour of IL&FS Investsmart Ltd.- the Manager to the Offer in terms of Regulation 28 (4) (c) for the following securities : 65,000 Equity Shares of ABB Ltd., 30,000 Equity Shares of Infosys Ltd.,1,00,000 Equity shares of Pantaloons Retail (India) Ltd. , 3,00,000 Equity Shares of Titan Ltd., 5,00,000 Equity shares of Matrix Laboratories Ltd., and 2,25,000 Equity shares of Lupin Ltd. The aggregate market value of these securities based on the closing prices of the securities on the National Stock Exchange as on the date of the Public Announcement is Rs. 72,28,79,750. (Rupees Seventy two crores twenty eight lacs seventy nine thousand seven hundred and fifty only) being 171.99 % of the total consideration under the Open Offer with a margin of 71.99%. The Acquirer has deposited Rs. 50,00,000(Rupees Fifty lacs only), being 1.19% of the total consideration payable under the open offer assuming full acceptance, in an Escrow Account in terms of Regulation 28 opened with Standard Chartered Bank at M.G. Road, Mumbai.

7.3 The Acquirer has duly authorized IL&FS Investsmart Limited - Manager to the Offer to realise the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

7.4 M/s K.K Siroya & Associates Chartered Accountants **,** Address : OMKAR, B-1/121 &122, 2nd Floor, Samarth Hanuman Path,Kalachowky,Mumbai – 400 033 . (Ph.No. 022- 23741157) Membership No. 100460 has certified vide certificate dated July 15,2005 that the Acquirer along with the promoters of the partners of the firm has sufficient resources to meet all required financial obligations under the Offer. Based on this, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the offer as firm financial arrangement through verifiable means is in place to fulfill the offer obligations in accordance with SEBI (SAST) Regulations, 1997.

8. OTHER TERMS OF THE OFFER

8.1 This is not a conditional offer and is not subject to any minimum level of acceptance.

8.2 The Letter of Offer together with Form of Acceptance cum Acknowledgement will be mailed to the shareholders whose names appear on the Register of Members of the Target Company (except parties to the SPA) and the beneficial owners of the Equity Shares of the Target Company, whose names appear on the beneficial records of the respective depositories, at the close of business on August 1, 2005 (the "Specified Date").

8.3 All the shareholders who own the shares of the Target Company anytime before the closure of the offer, (except parties to the SPA) are eligible to participate in the Offer.

8.4 Shareholders holding shares in physical form and who wish to tender their shares will be required to send the Form of Acceptance cum Acknowledgement, original Share Certificate(s) and transfer deed(s) duly signed to the Registrar to the Offer, Intime Spectrum Registry Pvt. Ltd. at the following collection centers either by Hand Delivery on Monday to Friday between 10.00 a.m. and 5.00 pm and on Saturday between 10.00 am and 2.00 pm or by Registered Post on or before the close of the Offer, i.e. September 26, 2005. in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

Address	Contact Person	Phone No.	Fax No.	E-mail ID
Intime Spectrum Registry Ltd. C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W) Mumbai – 400 078	Vishwas A	022–55555491	022–5555 5499	vishwasa@intimespectrum.com
Intime Spectrum Registry Ltd. 203,Davar House, Next to Central Camera, D.N Road, Fort, Mumbai – 400 001	Vivek Limaye	022-22694127	——	vivek@intimespectrum.com
Intime Spectrum Registry Ltd. 211 Sudarshan Complex, Near Mithakali Underbridge, Navrangpura, Ahmedabad 380009	Hitesh Patel	079-2646 5179	079-26465179 (Telefax)	ahmedabad@intimespectrum.com
Intime Spectrum Registry Ltd. c/o Times Data & Technical Centre, 40/3, 2nd Floor, Geetha Mansion, K.G Road, Bangalore 560 009	S Vijayagopal	080-22350351	080-22350351 (Telefax)	bangalore@intimespectrum.com
Intime Spectrum Registry Ltd. 201 Sidcup Tower, Near Marble Arch, Race Copurse Circle, Vadodara 390 007	Sunil S Joshi	0265-2332474 0265-2312489	0265-2332474 (Telefax)	vadodara@intimespectrum.com
Intime Spectrum Registry Ltd. Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore 641 028	S.Dhanalakshmi	0422-2314792	0422-2314792 (Telefax)	coimbatore@intimespectrum.com
Intime Spectrum Registry Ltd. 307, City Centre 3rd Floor, 570, MG Road Indore 452 001	Niren	0731-2544 512	0731-2544 512 (Telefax)	indore@intimespectrum.com
Intime Spectrum Registry Ltd. 59 C Chowringhee Rd 3rd Floor, Kolkata 700 020	S P Guha	033-22890539 033-22890540	033-22890539 033-22890540 (Telefax)	kolkata@intimespectrum.com
Intime Spectrum Registry Ltd. 3rd Floor, A-31, Naraina Industrial Area, Phase – I New Delhi 110 028	Sanjiv Kapoor	011-51410592 011-51410593 011-51410594	011-51410591	delhi@intimespectrum.com

8.5 The Registrar to the Offer, Intime Spectrum Registry Pvt. Ltd. have opened a special depository in NSDL with IL & FS as Depository Participant. The DP ID is IN 300095 and the Beneficiary ID is 11244894. Shareholders having their beneficiary account with CDSL will have to use inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the special depository account with NSDL.

8.6 Beneficial owners (holders of equity shares in Dematerialized Form) who wish to tender their equity 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 the special depository account, to the Registrar to the Offer: Intime Spectrum Registry Pvt. Ltd. either by hand delivery on Monday to Friday between 10.00 a.m. and 5.00 pm and on Saturday between 10.00 am and 2.00 pm or by Registered Post on or before the close of the Offer, in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.7 The holders of the Global Depository Receipts (GDRs) who wish to avail of this Offer should request withdrawal of the equity share/(s) from the Depository in terms of the issuance of GDRs . Holders of GDRs who wish to tender the equity shares underlying such GDRs, should also request the Depository to instruct the Custodian to deliver the equity shares in accordance with (8.6) above.

8.8 The holders of the Warrants or ESOPS who wish to avail of this Offer would need to convert the Warrants or ESOPs as the case maybe into equity shares and deliver the equity shares in accordance with (8.6) above.

8.9 All owners of equity shares, registered or unregistered, (except parties to the SPA) are eligible to participate in the offer. Unregistered owners can send their application in writing to the Registrar to the Offer, on a plain paper stating the Name, Address, No. of Shares held, No of shares offered, Distinctive Nos., Folio No., together with the original Share Certificate(s), valid transfer deeds and the original contract note issued by the broker through whom they acquired their shares. No indemnity is required from the unregistered owners. Shareholders should ensure to credit their shares in favour of depository before closure of the offer.

8.10 In case of non-receipt of the Letter of Offer, the eligible persons may send their consent to the Registrar to the Offer, on a plain paper stating the Name, Address, No. of Shares held, Distinctive Nos., Folio No., No of shares offered, along with documents as mentioned above, so as to reach the Registrar to the Offer on or before the close of the Offer, i.e. September 26, 2005 or in the case of beneficial owner, they may send the application in writing to the Registrar to the Offer on a plain paper stating the Name, Address, No. of Shares held, No of shares offered, DP Name, DP ID, beneficiary account number and photocopy of the delivery instructions in "Off-Market" mode or counterfoil of the delivery instructions 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 close of the Offer, i.e. September 26, 2005. The equity shareholders of APL, who wish to avail of and accept the Offer can deliver the Form of Acceptance cum Acknowledgement with all the relevant documents to the Registrar to the Offer at the collection centres in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.11 The Registrars to the Offer will hold in trust the Shares/Share certificates, Shares lying in credit of the special depository account, Form of Acceptance cum Acknowledgement, if any, and the transfer form/s on behalf of the shareholders of APL who have accepted the Offer, till the cheques/ drafts for the consideration and/or the unaccepted shares/ share certificates are dispatched/returned.

8.12 The payment of consideration to those shareholders whose share/share certificates and /or other documents are found complete valid and in order will be made by way of crossed account payee cheque demand draft or pay order. The decision regarding the acquisition in full or part, or rejection of shares offered for sale by the shareholders of APL pursuant to the Offer and i) any corresponding payment for the acquired shares and/or ii) share certificate for any rejected shares or shares withdrawn will be communicated and dispatched to the shareholders by registered post or ordinary post as the case may be at the shareholders' sole risk. Shares held in dematerialised form to the extent not acquired or shares withdrawn will be credited back to their beneficiary account with their respective depository participants as per the details furnished by their Beneficial Owners in the Form of Acceptance cum Acknowledgement

8.13 Despatches involving payment of a value in excess of Rs. 1500 will be made only by registered post at the shareholders' sole risk.

8.14 All the shares tendered in the Offer shall be free from lien, charges and encumbrances of any kind whatsoever.

8.15 All shares that are the subject matter of litigation or are held in abeyance due to pending court cases such that the shareholders of APL may be precluded from transferring the shares during the pendency of such litigation are liable to be rejected unless directions / orders regarding the free transferability of such shares are received together with the shares tendered under the Offer prior to the date of the closure of the Offer.

8.16 While tendering the shares under the Offer, NRIs/ OCBs/ foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have obtained for acquiring the shares of APL. In case the previous RBI approvals are not submitted, the Acquirer reserves the right to reject such shares tendered. While tendering shares under the Offer, NRI/ OCBs/ foreign shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by the Acquirer under the Income Tax Act, 1961, before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, the Acquirer will arrange to deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, 1961, on the entire consideration amount payable to such shareholder.

8.17 If the aggregate of the valid responses to the Offer exceeds the Offer size of 68,90,000 fully paid-up equity shares of APL (representing 20% of the fully diluted equity voting capital of APL), then the Acquirer shall accept the valid applications received on a proportionate basis in accordance with Regulation 21(6) of the SEBI (SAST) Regulations,1997. As the shares of APL are compulsorily traded in dematerialized form, therefore minimum number of shares to be accepted is one share.

8.18 Unaccepted Share Certificates, Transfer Deeds and other documents, if any, will be returned by Registered Post at the shareholders/ unregistered owners sole risk to the sole/ first shareholder. Unaccepted shares held in demat form will be credited back to the beneficial owners depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement.

8.19 In terms of Regulation 22 (5A), shareholders shall have the option to withdraw acceptance tendered up to three working days prior to the date of closure of the offer by submitting the documents as specified below, so as to reach Registrars to the Offer. The withdrawal can be exercised by submitting Form of withdrawal enclosed with Letter of Offer. In case of non receipt of form of withdrawal, the withdrawal can be exercised by making plain paper application along with the following details:

- In case of physical shares by stating the Name, Address, Distinctive nos., Folio No., No. of equity shares tendered and
- In case of dematerialised shares by stating Name, Address, No. of equity shares offered, DP Name, DP ID, beneficiary account number and photocopy of the delivery instructions in "Off-Market" mode or counterfoil of the delivery instructions in "Off-Market" mode, duly acknowledged by the DP in favour of the special depository account.

8.20 A schedule of some of the major activities in respect of the Offer is given below:

Activity	Date and Day
Specified Date (for the purpose of determining the names of Shareholders to whom the Letter of Offer would be sent)	August 01, 2005 – Monday
Date by which Letter of Offer to be posted to shareholder	August 30, 2005 – Tuesday
Date of Opening of the Offer	September 05, 2005 – Monday
Date of Closure of the Offer	September 26, 2005 – Monday
Last date for a competitive bid	August 06, 2005 – Tuesday
Last date for revising the Offer price	September 15, 2005 – Thursday
Last date for withdrawal of shares by the shareholders who have submitted their shares in the offer	September 21, 2005 – Wednesday
Last Date by which acceptance / rejection under the offer would be intimated and the corresponding payment for the acquired shares and/or the unaccepted shares/ share certificate will be despatched.	October 11, 2005 – Tuesday

9. GENERAL

9.1 **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 three working days prior to the date of closure of the offer i.e. September 26, 2005 - (Monday)**

9.2 The Acquirer can revise the price upwards upto 7 working days prior to closure of the offer and revision, if any, in the offer price would appear in the same newspapers where the original Public Announcement had appeared and such revised offer price would be paid to all shareholders who tender their shares anytime during the offer and have been accepted under the offer.

9.3 **Shareholders may note that if there is competitive bid,**

- **the public offers under all the subsisting bids shall close on the same date.**
- **As the offer price can not be revised upward 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 .**

9.4 As per the information furnished by the Acquirer, the Seller and the Target Company neither the Acquirer, Seller nor the Target Company have been prohibited by SEBI from dealing in securities, in terms of direction issued U/S 11B of SEBI Act.

9.5 Pursuant to Regulation 13 of SEBI (SAST) Regulations, The Acquirer has appointed IL&FS Investsmart Limited, as Manager to the Offer and Intime Spectrum Registry Pvt. Ltd. as Registrar to the Offer.

9.6 **This public announcement will also be available on SEBI's website at http://www.sebi.gov.in/. Eligible persons to the Offer may also download a copy of the Letter of Offer, Form of Acceptance cum Acknowledgement and Form of Withdrawal which will be available on SEBI's website at http://www.sebi.gov.in/ from the offer opening date i.e. September 5, 2005 and apply in the same.**

9.7 The Acquirer and its partners, jointly and severally accept full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer and Persons Acting in Concert as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments thereof.

Please note that some financial data contained in this Public Announcement has been rounded off to the nearest lac or crore as the case may be except where stated otherwise.

For further details please refer to the Letter of Offer and the Form of Acceptance cum Acknowledgement to follow.

Issued on behalf of the Acquirer by the Manager to the Offer

MANAGER TO THE OFFER:

IL&FS INVESTSMART

IL &FS Investsmart Ltd.
The IL& FS Financial Centre,
Plot C-22, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
Tel.: (022) 2653333
Fax: (022) 26533093
e-mail: apl.openoffer@investsmartindia.com
Contact person: Mr. Deepesh Patoria

REGISTRAR TO THE OFFER:

Intime Spectrum Registry Pvt. Ltd.
C-13, Pannalal Silk Mills Compound
LBS Marg,
Bhandup (W)
Mumbai – 400 078
Tel : (022) 5555 5491
Fax: (022) 5555 5499
email: apl@intimespectrum.com
Contact person: Mr Vishwas Attavar

Place : Mumbai
Date : July 15, 2005

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