PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

ASIAN SKY SHOP LIMITED

Registered Office: Essel House, B-10, Lawrence Road, Industrial Area, New Delhi - 110 035. **Tel. No.:** +91 11 2710 1145, **Fax No.:** +91 11 2719 2172.

This Public Announcement (PA) is being issued by SAFFRON CAPITAL ADVISORS PRIVATE LIMITED, the Manager to the Offer, on behalf of J.B. TV Shopping Private Limited (hereinafter referred to as 'The Acquirer') pursuant to Regulations 10 & 12 in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereto [hereinafter referred to as SEBI (SAST) Regulations].

1. **THE OFFER**

1.1 The Acquirer has entered into a Share Purchase Agreement (hereinafter referred to as **"SPA" or "the Agreement"**) dated September 26, 2008, with Mrs. Kavita Goel, one of the existing promoter of Asian Sky Shop Limited, (herein after referred to as **"Seller"**), to acquire 1,46,050 fully paid up shares of Rs. 10 (Rupees Ten only) each for cash of Asian Sky Shop Limited (hereinafter referred to as the **"Target Company"** or **"ASSL"** as defined in Regulation 2(1) (o) of the SEBI (SAST) Regulations, 1997) at a price of Rs.10 per share (hereinafter referred to as the 'Negotiated Price').

1.2 The salient features of the Agreement are as under:

- The acquirer shall not apply for the registration of any equity shares of the target company, including the shares to be acquired from the seller under the SPA, in its name, unless and until its merchant bankers have certified the unconditional fulfillment of the provisions of the SEBI Takeover code by the acquirer.
- There is no non-compete fees payable under the Agreement.

1.3 The Acquirer proposes to acquire 1,46,050 equity shares ("Sale Shares") of the Target Company representing 36.51% of total paid up equity share capital in terms of the SPA which resulted into the triggering of SEBI (SAST) Regulations.

1.4 Pursuant to the signing of SPA, the Acquirer is making this offer under Regulations 10 & 12 of the SEBI (SAST) Regulations, to the Public Shareholders of ASSL to acquire 20% (or 80,000 equity shares) of the paid up Capital at a price of Rs. 10 (Rupees Ten only) per Fully paid up Share ("Offer Price") payable in cash ("Offer"). Equity shares that would be tendered in the valid form in terms of this Offer will be transferred in favour of the Acquirer upon completion of the Open Offer formalities.

1.5 The Offer is not conditional on any minimum level of acceptances.

1.6 There is no other person acting in concert with the Acquirer for the purpose of this Offer.

1.7 The Acquirer does not have any representatives on the Board of the Target Company as on the date of this PA.

1.8 The Acquirer does not hold any equity shares in ASSL as on the date of this PA, except as per the details given above. Further, they have not acquired, any shares of ASSL during the 12 months period preceding the date of this PA, except as per the details given above.

1.9 Saffron Capital Advisors Private Limited, the Manager to the Offer, does not hold any shares in ASSL as on the date of this Public Announcement.

1.10 This is not a competitive bid.

2. **THE OFFER PRICE**

2.1 The Offer price is at Rs. 10 (Rupees Ten only) per fully paid up Share.

2.2 The equity shares of ASSL are listed only on Delhi Stock Exchange Association Limited,(hereinafter referred as **"Stock Exchange"** or **"DSE"**).

2.3 There has been no trading in the shares of the target company on DSE during 6 calendar months preceding the month in which this PA is made. The Equity shares of ASSL are infrequently traded on DSE within the meaning of explanation (i) to Regulation 20 (5) of the SEBI (SAST) Regulations.

2.4 The Offer Price is justified in terms of Regulation 20 (4) and 20(5) of the SEBI (SAST) Regulations in view of the following:-

a.	The Negotiated Price as per SPA	Rs.10	
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	Not Applicable	
c.	The average of the weekly High and Low of the closing prices of the shares of ASSL on Stock Exchange, where it is most frequently traded, during 26 weeks period preceding the date of PA	Not Applicable	
d.	The average of the daily High and Low of the prices of the shares of ASSL on Stock Exchange, where it is most frequently traded, during 2 weeks period preceding the date of PA	Not Applicable	
e.	**Other Financial Parameters**	**31/03/2008**	**30/06/2008**
	Return on Net Worth (%)	(200.35)	14.52
	Book Value per Equity share (Rs.)	(203.44)	(189.68)
	Earning per share (Rs.)	(137.25)	13.76
	Price Earning multiple (with reference to Offer price of Re.10/- per share)	–	0.73
	Average Price Earning Multiple **	N.A.	

** There is no comparable listed company in the same line of business as the Target Company.

M/s. MGB & Co., Chartered Accountants, Address: Jolly Bhavan 2, 1st Floor, 7, New Marine Lines, Mumbai – 400 020; Tel No- +91 22 6633 2330; Fax No: +91 22 6635 1545, have certified that the Fair Value per share of ASSL is Rs.10 (Rupees Ten only).

3. **INFORMATION ABOUT THE ACQUIRER**

3.1 J.B. TV Shopping Private Limited (J.B. TV) was incorporated on January 17, 2007 as a Private Limited Company under the provisions of the Companies Act, 1956 with Registration number (Corporate Identity Number) U74300MH2007PTC167062. The registered office of the company is situated at 902, Solitaire Corporate Park, Chakala, Andheri Ghatkopar Link Road, Andheri (East), Mumbai – 400 093, Tel. No:+91 22 6777 9666, Fax No: +91 22 6710 9109.

3.2 J.B. TV was promoted by Mr. Himmat Kukadia and Mr. Madhukant Selarka. The current Board of Directors of J.B. TV comprises of Mr. Jignesh Shah, Mr. Bimal Selarka and Mr. Vijay Shah. As on the date of the PA and this Offer, none of the Directors of J B TV are on the Board of Directors of the Target Company. J B TV forms part of the J B group of Companies.

3.3 J.B. TV was incorporated under provisions of the Companies Act, 1956 to carry on the business as mentioned hereunder:

"To carry on in India or elsewhere the business to present, produce, arrange, sponsor, compose, edit, plan, design, exhibit, demonstrate, promote, operate, participate, collaborate and run at National and International level all sorts of telemarketing activities for the marketing of various products and for that purpose to purchase advertising time or space on any Radio Station, Television Centre, Internet or any other media or which may be vogue at any time and to act as selling agents, sales organizers as well as consultants, agents and advisors in all the respective branches and in such capacity to give advice and information and render services in person, a firm, company or body corporate or authority or Government which may be given or rendered while carrying on such business as aforesaid and to carry on the business of trading and marketing of all kinds of goods, merchandise, articles, and services with the aid of various telemarketing medias as mentioned above."

3.4 J.B. TV being an unlisted Private Limited Company, its shares are not listed or traded on any Stock Exchange.

3.5 The provisions of Chapter II of SEBI (SAST) Regulations are not applicable to J. B. TV as they have never held the shares of ASSL in the past.

3.6 **Financial information of J.B. TV for the year ended March 31, 2008:**

Since there has been no commercial activity in the Company during last two years, the Company has not prepared profit and loss account and all expenditure has been transferred to Pre-operative Expenses. The Paid-up Equity Capital is Rs. 50 Lacs and the Net Worth (excl. Revaluation Reserve - Nil) was Rs. 322.14 Lacs; Return on Net Worth – Not Applicable; Book Value per Share was Rs. 64.43.

The Net Worth of J. B. TV as on August 31, 2008 was Rs. 322.14 Lacs (Rupees Three Crores Twenty Two Lacs Fourteen Thousand only). The same is certified by M/s. DPH & Co., Chartered Accountants, (Membership No. 102135), Address: 12, Ground Floor, Pearl Mansion, M K Road, New Marine Lines, Mumbai 400 020; Tel. No: +91 22 2201 9191 / 9393 Fax No: +91 22 2207 9494.

4. **INFORMATION ON THE TARGET COMPANY**

4.1 Asian Sky Shop Limited (ASSL) was originally incorporated as Metropolitan Leasing Limited on the July 30, 1984, and received its certificate for commencement of business on August 06, 1984. The name of the company was changed to Asian Sky Shop Limited on February 03, 2006. The Company has its registered office at Essel House, B-10, Lawrence Road Industrial Area, New Delhi - 110 035. Tel. No: +91 11 2710 1145; Fax No. +91 11 2719 2172. The Company has its corporate office at 2nd Floor, Jukaso House, Near Sakinaka Telephone Exchange, Andheri Kurla Road, Andheri (East), Mumbai – 400 072; Tel. No: +91 22 6671 9400; Fax No. +91 22 6692 9446.

4.2 ASSL was promoted by Mrs. Kavita Goel and Mr. Jawahar Lal Goel. The Board of Directors of ASSL includes Mr. Jawahar Lal Goel, Mr. Ashok Mathai Kurian, Mr. Dinesh Vadiwala, Mr. Sandip Sanghvi and Mr. Rajnikant Karavadia. None of these persons represents the Acquirer.

4.3 As on date, the total paid-up share capital of the Target Company is Rs. 40 lacs consisting of 4,00,000 fully paid-up equity shares of face value Rs.10/- per equity share. There are no partly paid up shares. Further, there are no outstanding Convertible instruments (warrants / FCDs / PCDs) etc. issued by the Company.

4.4 ASSL is engaged in the business of marketing fitness, life style, entertainment and children products through the medium of television.

4.5 The shares of ASSL are listed only on DSE. The Company has complied with all the applicable clauses of the Listing Agreement within the time frame as mentioned in the Listing Agreement entered into with the Stock Exchange. No penal action has been taken by the Stock Exchange against the Company.

4.6 ASSL, its existing promoters, Seller and majority shareholders have complied with all the applicable provisions of Chapter II of the SEBI (SAST) Regulations.

4.7 Financial information of ASSL for the year ended March 31, 2008:

Total Income was Rs. 721.93 Lacs; Profit (Loss) after tax was Rs. (548.99) Lacs; the Paid-up Equity Capital was Rs. 40 Lacs and the Networth (excl. Revaluation Reserve - Nil) was Rs. 274.01 Lacs; Return on Net Worth was (200.35)% Book Value per equity share was Rs. (203.44) and Earning per share was Rs. (137.25).

Financial information of ASSL for the quarter ended June 30, 2008:

Total Income was Rs. 283.79 Lacs; Profit after tax was Rs. 55.02 Lacs; the Paid-up Equity Capital was Rs. 40 Lacs and the Networth (excl. Revaluation Reserve - Nil) was Rs. 379.03 Lacs; Return on Net Worth was 14.52%, Book Value per equity share was Rs. (189.68) and Earning per share was Rs. 13.76.

5. **Reasons for the Acquisition and Offer and Future Plans about the Target Company**

5.1 The Acquirer proposes to do a substantial acquisition of shares of ASSL pursuant to the SPA and this offer and take over the management control of ASSL. This open offer of 20% of the paid up capital, i.e. 80,000 shares of ASSL is made in terms of Regulations 10 & 12 of the SEBI (SAST) Regulations.

5.2 The Acquisition of ASSL is part of the group's long term strategy of becoming a significant player in Direct Response Television (DRTV) business.

The Promoters of J.B. TV are associated with DRTV business for quite some time. The DRTV business is centered around innovative products, pricing, marketing skills and experience of selling the products on TV directly to consumers. Due to the promoters/Directors experience in international trading, the acquirer has the ability to source the monopolist product at the most reasonable price from the International Market for entering into DRTV business in India. J.B. TV proposes to be present in whole value chain from sourcing/manufacturing to marketing to create unique business model for DRTV and the acquisition of ASSL, an established DRTV Company, is step towards the same.

5.3 The Acquirer does not have any plans to dispose of or otherwise encumber any assets of ASSL within two years from the date of closure of the Offer except in the ordinary course of business of ASSL.

5.4 Further, the Acquirer undertakes that in the next two years they shall not sell, dispose of or otherwise encumber any substantial asset of ASSL except with the prior approval of the ASSL's shareholders.

6. **Statutory Approvals & Conditions of the Offer**

6.1 Non-resident shareholders who wish to tender their shares in this offer will be required to submit all the previous RBI Approvals (specific or general) that they would have obtained for acquiring shares of Target Company. **In case of previous RBI Approvals not being submitted, the Acquirer reserves the right to reject the shares tendered in the offer.**

6.2 There are no other statutory approvals required to acquire the shares tendered pursuant to this Offer except as mentioned above. However, the Offer would be subject to all statutory approvals that may become applicable prior to completion of the Offer.

6.3 The Acquirer shall complete all procedures relating to the Offer within a period of 15 days from the date of closing of the offer.

6.4 The Acquirer reserves the right to withdraw the Offer, in terms of Regulation 27 of the SEBI (SAST) Regulations, in the event the requisite statutory approvals are being refused. In the event of withdrawal, a Public Announcement will be made in the same newspapers in which this PA is being made.

6.5 In case of delay, due to non-receipt of statutory approvals, as per Regulation 22(12) of SEBI (SAST) Regulations, SEBI may, if satisfied that the non-receipt of the approvals was not due to willful default or negligence, grant an extension for the purpose of completion of the offer provided the Acquirer agrees to pay interest to the shareholders for delay beyond 15 days from the date of closing of the offer.

6.6 If the Acquirer fails to obtain the requisite approvals in time due to willful default or neglect or inaction or non-action on his part, the amount lying in the escrow account shall be forfeited in the manner provided in Regulation 28(12)(e) of SEBI (SAST) Regulations.

7. **Delisting / Continuous Listing Option to the Acquirer in terms of Regulation 21(2)**

The minimum public shareholding required for continuous listing of the equity shares of the Target Company is 25% (twenty five) of the paid up equity share capital.

Post Open Offer, if the public shareholding falls to a level below the minimum public holding required for continuous listing, the Acquirer have undertaken to take necessary steps to facilitate compliance by ASSL with the relevant provisions thereof in terms of the provisions of regulation 21(2) of SEBI (SAST) Regulations (i.e., to enable ASSL to raise the level of public shareholding, to the levels specified for continuous listing specified in the listing agreement with Stock Exchange, within the prescribed period). Therefore, pursuant to this Offer, there will be no violation of Clause 40A of the listing agreement of ASSL with Stock Exchange on which its equity shares are listed and the equity shares will continue to be listed.

The Acquirer does not have any intention to delist the Target Company in the next 3 years.

8. **Financial Arrangements**

8.1 The total fund requirement for the acquisition of 80,000 equity shares, being 20% of the paid up capital of ASSL, at Rs. 10 per share is Rs. 8,00,000/- (Rupees Eight Lacs only).

8.2 In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirer has created an Escrow Deposit in the form of Cash Deposit of Rs. 2,10,000/- (Rupees Two Lacs Ten Thousand only), being in excess of 25% of the offer size, with Axis Bank, Vile Parle (East), Mumbai.

Saffron Capital Advisors Private Limited, the Manager to the Offer has been empowered to realise the value of the Escrow in terms of the SEBI (SAST) Regulations.

8.3 In case of a revision in the Offer price, the Acquirer would raise the amount in the escrow account to ensure compliance with Regulation 28 of SEBI (SAST) Regulations.

8.4 The Acquirer has adequate resources to meet the financial requirements of the Offer. The same is certified by M/s. DPH & Co., Chartered Accountants, (Membership No. 102135), Address: 12, Pearl Mansion, M K Road, New Marine Lines, Mumbai 400 020; Tel. No: +91 22 2201 9191 / 9393 Fax No: +91 22 2207 9494.

8.5 The Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the SEBI (SAST) Regulations. The Offer will be implemented by the Acquirer through their own funds.

9. **Other Terms of the Offer**

9.1 All the shareholders, except the Acquirer and, the Seller who own the shares of ASSL are eligible to participate in the Offer anytime before date of closing of the offer.

9.2 The Letter of Offer together with Form of Acceptance cum Acknowledgement (FOA), the Form of Withdrawal (FOW) and Transfer Deed (TD) (for shareholders holding shares in physical form) will be mailed to all the shareholders of ASSL, except the Acquirer, Seller and parties to the Agreement, whose names appear on the Register of Members of ASSL and the beneficial owners of the shares whose names appear as beneficiaries on the records of the respective share depositories, at the close of business hours on September 30, 2008. (**"Specified date"**).

9.3 Accidental omission to dispatch Letter of Offer to any member entitled to this open offer or non-receipt of the Letter of Offer by any member entitled to this open offer shall not invalidate the open offer in any manner whatsoever. The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of ASSL as on the specified date.

9.4 The Acquirer has appointed Intime Spectrum Registry Limited as Registrar to the Offer. The shareholders who wish to accept the offer and tender their shares pursuant to this Offer will be required to communicate their acceptance in the form and manner specified in the Letter of Offer together with their share certificate(s), transfer deeds, duly filled Form of Acceptance-cum-Acknowledgement and such other documents as may be specified in the Letter of Offer to the **Registrar to the Offer: Intime Spectrum Registry Limited**, Address: C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West) Mumbai 400 078 Tel. No: 022-2596 0320 Fax No: 022-2596 0328 E-Mail: asiansky.offer@intimespectrum.com; **Contact Person:** Ms. Awani Thakkar either by Hand Delivery or by Registered Post/Courier (between 10.00 am to 5.00 pm on all working days), on or before the date of Closure of the Offer in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

The documents can be tendered at the above centre between 10.00 am to 1.00 pm and 2.00 pm to 4.00 pm from Monday to Friday and between 10.00 am to 1.00 pm on Saturday. The centre will be closed on Sundays and Public holidays.

9.5 All registered shareholders who wish to tender their shares will be required to send duly completed FOA filled and signed in accordance with the instructions specified in the Letter of Offer and FOA, to the Registrar to the Offer at the centres mentioned above before the closure of the Offer, i.e. November 29, 2008.

9.6 The Target Company has not dematerialized its shares and all the shares are in physical form. Hence, no special depository account has been opened for the purpose of this offer.

9.7 In case of non-receipt of the Letter of Offer/FOA, the eligible persons may download the same from SEBI website or obtain a copy of the same by writing to Registrars to the offer at above mentioned collection centre clearly marking the envelope "ASIAN SKY Open Offer" or make an application on plain paper duly signed and stating their name, address, No. of Shares held, no. of shares offered, distinctive numbers, folio number, along with the original physical share certificate to the Registrar to the Offer, before the closure of the Offer.

9.8 Persons who have acquired shares of the Target Company (irrespective of the date of purchase) but whose names do not appear in the Register of Members of the Target Company on the Specified Date or those who have not received the Letter of Offer, may also participate in this Offer by submitting an application on a plain paper giving details stating the Name, Address, No. of shares held, No. of shares offered under the Offer, Distinctive Nos., Folio No., together with the original Share Certificate(s) and Transfer Deed(s) and the original Contract Note issued by the broker through whom they have acquired their shares regarding their shareholding and confirming their agreement to participate in this Offer as per the terms and conditions of this Offer. No indemnity would be required from unregistered shareholders.

9.9 In case any person has lodged shares of ASSL for transfer and the transfer has not yet been effected, the concerned person may apply in writing on a plain paper, duly signed and stating the name, address, number of shares held, distinctive numbers, folio number and the number of shares in respect of which they are accepting the Offer along with the original share certificate(s), valid transfer deed(s) duly signed **(columns meant for transferee / buyer should be kept blank)** and the acknowledgement of the lodgment of shares for transfer. Such person should also instruct ASSL and its Registrars & Transfer Agents to send the transferred share certificate(s) directly to the collection centres of Registrars to the offer as mentioned above before the date of closing of the offer.

9.10 Equity shares tendered by the shareholders of ASSL in the offer shall be free from lien, charges and encumbrances of any kind whatsoever.

9.11 Applications in respect of equity shares of the Target Company that are subject matter of litigation wherein the shareholders of the Target Company may be precluded from transferring the equity shares during the pendency of the said litigation are liable to be rejected if the directions/ orders regarding these equity shares are not received together with the equity shares tendered under the Offer prior to the date of the closing of the offer.

9.12 In case the shares tendered in the Offer by the shareholders, are more than the shares to be acquired under the Offer, the acquisition of shares from each shareholder will be as per the provisions of Regulation 21 (6) of the SEBI (SAST) Regulations on a proportionate basis, in such a way that the acquisition from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. Market lot for the Target Company's share is 100 (One Hundred) shares.

9.13 While tendering 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 shares of Target Company. **In case of previous RBI Approvals not being submitted, the Acquirer reserves the right to reject the shares.** 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 maximum marginal 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.

9.14 The consideration received by the shareholders for shares accepted in the offer will be subject to the capital gains tax / deduction of tax at source applicable as per the Income Tax Act, 1961. Further the securities transaction tax will not be applicable on shares accepted in this offer.

9.15 The Registrar to the Offer will hold in Trust the Shares / Share certificates, FOA, if any, and the transfer form/s on behalf of the shareholders of ASSL who have accepted the Offer, till the Acquirer completes the offer obligations in accordance with the Regulations.

9.16 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.

9.17 Applications which are complete in all respect and which reach the Registrar to the Offer on or before the date of closure of the Offer i.e. **November 29, 2008** would be approved and accepted by the Acquirer. The payment of consideration for the applications so accepted will be made by crossed account payee cheque/demand draft/pay order. The intimation regarding acceptance of applications and payment of consideration will be dispatched to the shareholders by registered/speed post at the shareholders' sole risk. In case of joint holder(s), the cheque/demand draft will be drawn in the name of the first holder and in case of unregistered owners of shares the consideration will be paid to the person whose name is stated in the contract note.

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

Activity	Date	Day
Specified Date (for the purpose of determining the names of the shareholders to whom the Letter of Offer would be sent)	September 30, 2008	Tuesday
Last date for a competitive bid, if any	October 20, 2008	Monday
Date by which Letter of Offer will be posted to shareholders	October 31, 2008	Friday
Date of opening of the Offer	November 10, 2008	Monday
Last date for Revising the Offer Price / Number of Shares	November 20, 2008	Thursday
Last date for Withdrawing acceptances tendered by shareholders	November 25, 2008	Tuesday
Date of closing of the Offer	November 29, 2008	Saturday
Date of communicating acceptance/ rejection and payment of consideration for accepted shares / dispatch of the share certificate in case of rejection	December 08, 2008	Monday

10. Procedure for Withdrawal of Application

10.1 In accordance with Regulation 22(5A) of the SEBI (SAST) Regulations 1997, shareholders shall have the option to withdraw acceptances tendered up to three working days prior to the Offer Closing Date i.e. up to November 25, 2008.

10.2 Shareholders who wish to withdraw their shares from the Offer will be required to send the FOW duly completed & signed alongwith the requisite documents.

10.3 In case of non receipt of Form of Withdrawal, the withdrawal can be exercised by making an application on plain paper by stating Name, Address, Distinctive numbers, Folio number, Number of shares tendered and to be withdrawn so as to reach the Registrar to the Offer either by hand delivery or by registered post on or before November 25, 2008.

11. **General**

11.1 If there is any upward revision in the Offer Price till the last date of revision in terms of Regulation 26 i.e. November 20, 2008 or Withdrawal of the Offer, the same would be informed by way of a Public Announcement in the same newspapers in which this Public Announcement is being made. In case of an upward revision in the offer price, the revised Offer Price would be payable to all the shareholders who have tendered their shares any time during the Offer and have been accepted under the Offer.

11.2 "If there is competitive bid :

i. The public Offers under all the subsisting bids shall close on the same date.

ii. 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."

11.3 Neither Acquirer nor Seller or the Target Company has been prohibited by SEBI from dealing in securities, in terms of directions issued u/s 11B of SEBI Act.

11.4 The Acquirer has not acquired any shares of ASSL in the last twelve months nor do they hold any shares in ASSL as on the date of this PA.

11.5 Pursuant to Regulation 13 of SEBI (SAST) Regulations, Acquirer has appointed Saffron Capital Advisors Private Limited, as Manager to the Offer.

11.6 The Acquirer and its Board of Directors accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

This Public Announcement would also be available on SEBI's website at www.sebi.gov.in. Eligible persons to the Offer may also download a copy of the Letter of Offer and the Form of Acceptance-cum-Acknowledgement which would be available on SEBI's website at www.sebi.gov.in from the Offer opening date, i.e. November 10, 2008 and send their acceptances by filling in the same.

Issued by: Manager to the Offer

SAFFRON
energising ideas

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED
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Website: www.saffronadvisor.com
Contact Person: Mr. Abhijit A. Diwan

On behalf of the Acquirer

J.B. TV Shopping Private Limited
Registered office: 902, Solitaire Corporate Park,
Chakala, Andheri Ghatkopar Link Road,
Andheri (East), Mumbai – 400 093.

Place : Mumbai
Date : September 29, 2008

CONCEPT

Size: 42x33 sq. cm