PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE SHAREHOLDERS OF

AUTOMOBILE PRODUCTS OF INDIA LIMITED

(the ‘Target Company’ or ‘APIL’)

Regd. Office: 63A, North Phase, SIDCO Industrial Estate, Ambattur, Chennai – 600 098, Tamil Nadu

This Public Announcement (‘PA’) is being issued by Collins Stewart Inga Private Limited (‘CSInga’ or the ‘Manager to the Offer’) for and on behalf of Kiyana Real Estate Private Limited (‘Acquirer’) pursuant to regulation 10 and 12, in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (‘Takeover Regulations’/‘Regulations’).

1. **Background of the Offer**

1.1 This Offer is being made by Acquirer, an Indian Company having registered office at Unit No. F-1, 1st Floor, Shanti Nagar Co-operative Industrial Estate Limited, Vakola, Santacruz (East), Mumbai- 400 055 under regulation 10, 12 and other applicable regulations of the Takeover Regulations to the equity shareholders of Target Company.

1.2 The Acquirer has entered into a Share Purchase Agreement (‘SPA’) on March 21, 2011 with South India Travels Private Limited, an entity forming part of Promoter Group of the Target Company (‘Promoter Seller’) to acquire 31,96,189 (Thirty One Lacs Ninety Six Thousand One Hundred Eighty Nine) fully paid up equity shares of Re.1/- each (‘Transaction Shares’), representing 66.34% of the issued, subscribed and paid up capital of the Target Company at a price of Re.1/- per equity share payable in cash, aggregating to Rs.31,96,189/- (Rupees Thirty One Lacs Ninety Six Thousand One Hundred Eighty Nine only) (‘SPA Consideration’).

1.3 The salient features of the SPA are:

1.3.1 The Promoter Seller has agreed to sell and the Acquirer has agreed to acquire 31,96,189 (Thirty One Lacs Ninety Six Thousand One Hundred Eighty Nine) fully paid-up equity shares vide the above-mentioned SPA.

1.3.2 The Acquirer shall deposit with a mutually agreed escrow agent, a cheque for an amount equivalent to the SPA Consideration.

1.3.3 The Promoter Seller shall deposit with such escrow agent, the share certificate(s) representing Transaction Shares together with valid transfer deed(s) duly signed.

1.3.4 The sale of Transaction Shares is subject to the Acquirer complying with the provisions of the Regulations.

1.3.5 The Promoter Seller or any of its affiliates shall not directly or indirectly sponsor, promote or have any interest in any business that would be in direct or indirect competition with Acquirer’s proposed Future Business Line (as defined in para 6.3 of this PA) for the Target Company.

For further details, Shareholders of the Target Company may refer the SPA which would be available to them for inspection during the period between the Offer opening date and the Offer closing date at the office of the Manager to the Offer.

1.4 As on the date of this PA, the Acquirer holds 7,22,148 equity shares of Re.1/- each representing 14.99% of the issued, subscribed and paid up capital of the Target Company.

1.5 During the twelve months period preceding the date of PA, the Acquirer has acquired 7,22,148 equity shares of Re.1/- each. Highest price and average price paid for acquisition of shares by Acquirer is Re.1/- per share.

2. **The Offer**

2.1 Pursuant to the above-mentioned SPA, the Acquirer is making an Open Offer to the remaining shareholders (other than the Acquirer and Promoter Seller) of Target Company to acquire 9,63,532 equity shares of Re.1/- each representing 20% of the issued, subscribed, paid up and voting capital of the Target Company, at a price of Re.1/- (Rupee One only) per fully paid-up equity share (the ‘Offer Price’) payable in cash. (The ‘Offer’ or ‘Open Offer’).

2.2 The Acquirer will acquire all the fully paid up equity shares that are validly tendered as per the terms of the Offer, up to a maximum of 9,63,532 equity shares of Re.1/- each at the Offer Price.

2.3 In terms of regulation 21(5) of the Regulations, for the purpose of computing the percentage referred above, the voting rights as at the expiration of 15 days after the closure of the Open Offer shall be reckoned.

2.4 This is not a Conditional Offer. The Offer is not subject to any minimum level of acceptance.

2.5 No separate consideration has been paid or would be paid by the Acquirer to the Promoter Seller other than as mentioned in para 1.2 above.

2.6 The Offer is subject to the terms and condition set out herein and in the Letter of Offer that would be sent to the shareholders of Target Company.

2.7 The Acquirer agrees to complete the Offer formalities under the Regulations.

2.8 The Manager to the Offer does not hold any equity shares in the Target Company, as on the date of this PA.

2.9 This is not a Competitive Bid.

3. **The Offer Price**

3.1 The equity shares of Target Company are listed on Bombay Stock Exchange Limited (‘BSE’). The equity shares are held in physical mode and placed in ‘Z’ Group on BSE. The shares of the Target Company were suspended from BSE w.e.f. October 1, 2002 due to non compliance with the provisions of Listing Agreement. The scrip code of equity shares of Target Company on BSE is 505032.

3.2 The annualized trading turnover during the preceding six calendar months ended February 2011 on BSE where the shares are listed is as follows:

Name of the Stock Exchange	Total number of Shares traded during September 2010 to February 2011	Total number of listed shares	Annualized trading turnover (% of total listed shares)
BSE(*)	No Trading	48,17,656	NA

(*) (Source: www.bseindia.com)

Based on the above data, the equity shares of Target Company are infrequently traded on BSE within the meaning of explanation (i) to regulation 20(5) of the Regulations.

3.3 In accordance with regulation 20(5) of the Regulations, the Offer Price of Re.1/- per equity share is higher of the following parameters:

a)	Proposed acquisition price under the SPA	Re. 1/- per equity share
b)	Highest price paid by the Acquirer for acquisition including by way of allotment in public or rights issue, if any, for equity share of Target Company during the six months period preceding the date of the PA.	Re. 1/- per equity share
c)	Other parameters with reference to the Target Company.	For the year ended March 31, 2010
	Return on Net worth (%)	—
	Book Value per share (Rs.)	(17.38)
	Earnings Per Share (Face Value Re.1/-)	(7.59)
	Price / Earnings (PE) Ratio based on Offer Price	—

(Source: Annual Report for FY 2010)

Mr. Dilip K. Gosar (Membership No. 41750) Partner of M/s Gosar & Gosar, Chartered Accountants, 7, Jamuna Sadan, 2nd Floor, Near Panch Rasta, M.G.Road, Mulund (W), Mumbai – 400 080 vide its report dated March 21, 2011 has stated that based on the decision of the Hon’ble Supreme Court of India in the case of Hindustan Lever Employees Union Vs Hindustan Lever Limited, 1995 (83 Com case 30), the fair value of the fully paid up equity share of Target Company is Re.0.10 per share.

3.4 No non compete fees is being paid by the Acquirer to Promoter Seller in relation to non compete clause as provided in the SPA (refer para 1.3.5 of this PA). Apart from these, there is no specific non-compete agreement between the Acquirer and the Target Company and any other entity as envisaged under regulation 20(8) of the Regulations.

3.5 The Offer Price of Re.1/- per equity share offered by the Acquirer to the shareholders of Target Company under the Open Offer is justified in terms of regulation 20(5) of the Regulations. In the opinion of the Manager to the Offer, the Offer Price is justified.

4. **Information about the Acquirer**

Kiyana Real Estate Private Limited - Acquirer

4.1 Kiyana Real Estate Private Limited (‘Kiyana’/‘Acquirer’) was incorporated on May 30, 2008 under the jurisdiction of Registrar of Companies, Mumbai having its registered office at Unit No. F-1, 1st Floor, Shanti Nagar Co-Operative, Industrial Estate Ltd., Vakola, Santacruz (East), Mumbai 400 055; Telefax. No: +91-22-2665 4802. The Acquirer doesn’t belong to any Group.

4.2 The main object of the Acquirer is to carry on business of Builders, Developers, Masonry, and General maintenance and to acquire, sell and to deal in all properties, godown, residential apartments, warehouses, penthouses, resorts, malls, hotels, building structures, apartments, bunglows, flats, shops, etc.

4.3 The promoters of the Acquirer are Mr. Shyam Agrawal, Mr. Suresh Mehta and Sunstrene Chemical Agencies Private Limited. The Acquirer being a Private Limited Company, its equity shares are not listed on any Stock Exchange.

4.4 As per the audited financials for the year ended March 31, 2010, Acquirer has reported a Total Income of Rs.3.33 Lacs and profit after tax of Rs.2.02 Lacs. Earning per share (‘EPS’) on equity share of Rs.10/- each for the year ended on March 31, 2010 is Rs.20.23 per share. The share capital of Acquirer is Rs.1.00 Lac and Reserve is Rs.1.86 Lacs. The Networth (excluding revaluation reserve and debenture redemption reserve) of Acquirer as on March 31, 2010 is Rs.2.67 Lacs and the Book Value of Rs.26.68 per equity share and Return on Networth (RONW) of 75.80%. (Source: Annual Report of Acquirer for financial year ended March 31, 2010)

4.5 As per the financials certified by the Statutory Auditor of the Acquirer for the period ended December 31, 2010, Acquirer has reported a Nil Income and profit after tax of Rs. (9.27) Lacs. Earnings per share on equity share of Rs.10/- each for the period ended December 31, 2010 is Rs. (92.74). The Share Capital of the Acquirer is Rs.9.75 lacs and Reserve is Rs.31.96 lacs. The Networth (excluding revaluation reserve and debenture redemption reserve) of Acquirer as at December 31, 2010 is Rs.41.56 Lacs and the Book Value on equity share of Rs.10/- each is Rs.379.64 per equity share and negative Return on Networth (RONW). (Source: Certified financials of Acquirer for period ended December 31, 2010)

5. **Information about the Target Company – Automobile Products of India Limited**

5.1 The Target Company was incorporated on September 12, 1949 as a Public Limited Company under the Indian Companies Act, 1913 in the name of Automobile Products of India Limited under the jurisdiction of Registrar of Companies, Mumbai. The Registered Office of the Target Company was shifted to Chennai under the jurisdiction of Registrar of Companies, Chennai pursuant to Special Resolution passed through Postal Ballot on July 21, 2004 and confirmed by Company Law Board, Western Region Bench, Mumbai vide its order dated January 28, 2005. Presently, the Registered Office of the Target Company is situated at 63A, North Phase, SIDCO Industrial Estate, Ambattur, Chennai – 600 098, Tamil Nadu, Tel. No: +91-44-6250544 / 6250732 / 6253112, Fax No.: +91-44-26257360. The Company identification number of Target Company is L34103TN1949PLC055488.

5.2 Target Company is engaged in the business of trading of automobile spare parts. The issued, subscribed and paid up capital of Target Company as on the date of this PA comprises of 48,17,656 fully paid up equity shares of Re.1/- each aggregating to Rs.48.17 Lacs. All shares in the share capital of the Target Company are fully paid up and there exist no partly paid up shares.

5.3 The Voting Capital as on the date of PA is calculated as under.

Paid up equity shares of Target Company	Issued and Subscribed Shares	Voting Rights	% of Outstanding Shares	% of Voting Rights
Fully paid up equity capital	48,17,656	48,17,656	100%	100%
Partly paid up equity capital	NIL	NIL	NIL	NIL
Total	**48,17,656**	**48,17,656**	**100%**	**100%**

5.4 There are no outstanding instruments in the nature of warrants / fully convertible debentures / partly convertible debentures etc. which are convertible into equity share at any later date.

5.5 The shares of the Target Company currently are listed only on the Bombay Stock Exchange Limited. The equity shares of Target Company are suspended from trading on BSE.

5.6 The financial highlights of the Target Company are as follows:

As per the Audited results for the year ended March 31, 2010, Target Company has reported a Total Income of Rs.686.65 Lacs and Profit after Tax of Rs. (365.68) Lacs. Earnings Per Share for the year ended on March 31, 2010 on equity share of Re.1/- each is Rs.(7.59) per share. The share capital of Target Company is Rs.48.17 Lacs, Reserve is Rs. 71.17 Lacs and Debit balance in Profit & Loss Account is Rs. 956.75 Lacs. The Networth of Target Company as on March 31, 2010 is Rs. (837.40) Lacs and the Book Value on equity share of Re.1/- each is Rs. (17.38) per equity share. (Source: Annual Report of Target Company for financial year ended March 31, 2010)

6. **Reasons for the Acquisition and future plans**

6.1 The Offer to the shareholders of Target Company, as explained in para 2.1 above, is made pursuant to regulations 10 and 12 of the Regulations for substantial acquisition of equity shares accompanied with change of control / management of Target Company.

6.2 The Acquirer currently do not intend to dispose of or otherwise encumber any assets of the Target Company in the succeeding two years, except such disposals or encumbrances in the ordinary course of business of the Target Company and / or for the purposes of restructuring, rationalizing and / or streamlining various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Further, the Acquirer undertakes not to sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company, and in accordance with and subject to the applicable laws, permissions and consents, if any.

6.3 The Acquirer proposes to introduce, in the Target Company, new business line of property and finance consultancy and/ or facility management services (“Future Business Line”) to operate from Mumbai, being the commercial hub of the country besides its current business, subject to necessary approvals from Shareholders of the Target company and other statutory requirements, if any. The Future Business Line intended includes:

6.3.1 Finance Consultancy: Assisting the property owners/ occupants in raising fund for the projects through various financial institutions, Private Equity and High Net Worth Individuals. The service will include Structuring of the transaction, preparation of feasibility study, identifying the financer or equity partner.

6.3.2 Project Management Services: The service includes advisory services to the property owners/ occupants on areas like utilization of space, design, budget, planning & scheduling, tendering, vendor selection, coordination between various execution agency, monitoring etc.

6.3.3 Facility Management Services: Under these various services needed for optimal functioning of the complex will be provided e.g. Electromechanical Services, Housekeeping, Business Support Services and Security Services etc.

6.4 As on the date of PA, the Acquirer has not finalized the implementation framework for its future plans for the Target Company.

7. **Statutory Approvals and Other Approvals for the Offer**

7.1 The Offer is subject to the receipt of approval if required, from Reserve Bank of India (RBI) under the Foreign Exchange Management Act, 1999 (FEMA) for the acquisition of equity shares by the Acquirer from non-resident persons under the Offer.

7.2 To the best of knowledge and belief of the Acquirer, as on the date of this PA, there is no approval required from its lenders and other statutory approvals required for the acquisition of equity shares tendered pursuant to this Offer except as stated above. The Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of Offer.

7.3 In case of non receipt of any approval, 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 the Regulations. Further, if any delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, regulation 22(13) of the Regulations will also become applicable.

8. **Disclosure in terms of regulation 21(2) of the Regulations.**

The minimum public shareholding required for continuous listing of the equity shares of the Target Company is 25% of the paid up equity share capital. As a result of proposed acquisition of the equity shares by the Acquirers under the SPA and after completion of this Offer the public shareholding in the Target Company would fall below the minimum level required as per the Listing Agreement. In the event pursuant to this Open Offer, the public shareholding in the Target Company falls below 25% of its outstanding equity share capital, the Acquirer will, in accordance with the regulation 21(2) of the Regulations, facilitate the Target Company to raise the level of public shareholding in the Target Company to the level specified for continuous listing conditions with the Stock Exchange with in the specified time and in accordance with the prescribed procedure under clause 40A (viii), of the Listing Agreement and in compliance with the Regulations.

9. **Financial Arrangement for the Offer.**

9.1 The total fund requirement or the maximum consideration for the Offer assuming full acceptance of the Offer would be Rs.9,63,532/- (Rupees Nine Lacs Sixty Three Thousand Five Hundred Thirty Two only) i.e. consideration payable for acquisition of 9,63,532 equity shares of Target Company at Offer Price of Re.1/- per equity share.

9.2 In accordance with the provisions of regulation 28 of the SEBI (SAST) Regulations, the Acquirer has opened an escrow account and deposited therein cash of Rs.10,00,000/- (Rupees Ten Lacs only) being an amount more than 100% of the maximum consideration payable under the offer with Indusind Bank Limited (‘Escrow Bank’), Opera House Branch, Indusind House,425, Dadasaheb Bhadkamkar Marg, Mumbai -400 004 with authority given to the Manager to the Offer to operate the same in accordance with the Regulations.

9.3 Mr. Dilip K. Gosar (Membership No. 41750) Partner of M/s Gosar & Gosar, Chartered Accountants, 7, Jamuna Sadan, 2nd Floor, Near Panch Rasta, M.G.Road, Mulund (W), Mumbai – 400 080 vide its report dated March 21, 2011 has certified that Acquirer has adequate resources to meet the financial requirements of the Open Offer.

9.4 The Open Offer obligation shall be met by the Acquirer through internal accruals.

9.5 The Manager to the Offer has satisfied itself that the Acquirer have the ability to implement the Offer in accordance with the Regulations as firm arrangements for funds for payment through verifiable means are in place to fulfill the Offer obligations.

10. OTHER TERMS OF THE OFFER

10.1 The Letter of Offer relating to the Offer (‘LOO’), specifying the detailed terms and conditions, together with the Form of Acceptance cum Acknowledgement (‘Form of Acceptance’), Form of Withdrawal will be mailed to the shareholders of Target Company whose names appear on the register of members of Target Company (except Parties to SPA) as of the close of business on April 8, 2011 (the ‘Specified Date’).

10.2 Shareholders of Target Company who wish to tender their equity shares pursuant to the Offer will be required to submit the Form of Acceptance cum Acknowledgement, Original Share Certificate(s) and transfer deed(s) duly signed to the Registrar to the Offer, either by hand delivery on weekdays or by Registered Post, so as to reach on or before the closure of the Offer, i.e. not later than June 1, 2011, in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance cum Acknowledgement.

10.3 Target Company has not established the connectivity for dematerialization with National Securities Depository Limited and Central Depository Services (India) Limited. Therefore, shares of the Target Company are available in Physical mode only.

10.4 All owners of the equity shares, Registered or Unregistered, (except Parties to SPA) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer. Unregistered owners, can send their consent, to the Registrar to the Offer, on a plain paper stating the Name & Address of the first holder, Name & Address of the joint holders, Number of shares held, Number of shares offered, Distinctive Numbers, Folio Number, together with the Original Share Certificate(s), valid Share Transfer Deeds and the Original Contract Notes(s) issued by the Broker through whom they acquired their shares. No Indemnity is required from Unregistered shareholders. 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, number of shares held, distinctive numbers, folio number, number of shares offered along with documents as mentioned above so as to reach the Registrar to the Offer on or before the Closure of the Offer, i.e., no later than June 1, 2011.

10.5 In case of non-receipt of the Letter of Offer, shareholder(s) may download the same from the SEBI website (http://www.sebi.gov.in) or obtain a copy of the same from the Manager to the Offer or Registrar to the Offer on providing suitable documentary evidence of acquisition of the said shares.

Name & Address of Collection Centre	Contact Person	Mode of Delivery	Tel. No.	Fax No.
Mumbai Universal Capital Securities Private Limited (formerly, Mondkar Computers Private Limited) 21, Shakil Niwas, Opp. Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 400 093; Email: info@unisec.in	Mr. Ravindra Utekar	Registered Post / Hand Delivery	022 - 2820 7201/ 03/04/05	022- 2820 7207

All registered owners can send the Form of Acceptance duly completed and signed in accordance with the instructions contained therein to the Registrar to the Offer at the collection centre mentioned above, on or before the closure of the Offer, i.e. June 1, 2011. The documents can be tendered at the above centre between Monday to Friday from 10.30 am to 12.30 pm and 1.30 p.m. to 4.30 p.m. and on Saturdays from 10.00 am to 1.00 pm. The centre will be closed on Sundays and any other Public holidays.

10.6 Applications in respect of equity shares of Target Company that are subject matter of litigation wherein the shareholders of Target Company may be prohibited from transferring the 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. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

10.7 The Registrar to the Offer will hold in trust the equity shares / share certificate(s), Form of Acceptance cum Acknowledgement, and the transfer deed(s) on behalf of the shareholders of Target Company who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted equity shares / share certificates are dispatched / returned.

10.8 In case the number of shares tendered for sale by the shareholders are more than the shares agreed to be acquired under the Offer, the Acquirer shall accept the offers received from the shareholders on a proportionate basis as per regulation 21(6) of the Regulations, to be decided in a fair and equitable manner in consultation with the Manager to the Offer.

10.9 Unaccepted Share Certificates, Transfer Forms and other documents, if any, will be returned by Registered Post / Speed Post at the shareholders’ / unregistered owners’ sole risk to the sole / first shareholder.

10.10 Shareholders of Target Company who have sent their equity shares for transfer should submit Form of Acceptance duly completed and signed, copy of the letter sent to Target Company (for transfer of said shares) and acknowledgement received thereon and valid share transfer form.

10.11 Equity shares tendered in the Offer by the shareholders of Target Company shall be free from lien, charges and encumbrances of any kind whatsoever.

10.12 Non-Resident shareholders, while tendering their equity shares under the Offer, should submit the previous RBI Approvals (specific or general) that they would have been required to submit to acquire the equity shares of the Target Company. In case the previous RBI Approvals are not submitted, the Acquirer reserves the right to reject such equity shares tendered. While tendering the shares under the Offer, Non resident shareholders will also be required to submit a Tax Clearance Certificate from Income Tax Authorities, indicating the amount of tax to be deducted by the Acquirer under the Income Tax Act, 1961 (‘Income Tax Act’), before remitting the consideration. In case the aforesaid Tax Clearance Certificate is not submitted, the Acquirer will deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder.

10.13 As per the provisions of Section 196(D) 2 of the Income Tax Act, no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in Section 115AD of the Income Tax Act payable to Foreign Institutional Investor (‘FII’) as defined in Section 115AD of the Income Tax Act.

10.14 The payment consideration for equity shares accepted under the Offer may be made through a crossed demand draft/ pay order or through Direct Credit (‘DC’), National Electronic Funds Transfer (‘NEFT’), Real Time Gross Settlement (‘RTGS’), National Electronic Clearing Services (‘NECS’), at specified centers where clearing houses are managed by the Reserve Bank of India within 15 days from the date of closure of Offer. Shareholders who opt for receiving consideration through DC/NEFT/RTGS/NECS are requested to give the authorization for the same in the Form of Acceptance and enclose a photocopy of cheque along with the Form of Acceptance.

10.15 The consideration to those shareholders whose shares or share certificates and / or other documents are found complete, valid and in order, will be paid by crossed account payee cheques/demand drafts or through DC/NEFT/ RTGS/NECS. Such considerations in excess of Rs. 1500/- or unaccepted Share Certificate(s), transfer deed(s) and other documents, if any, will be returned by registered post/speed post at the shareholders’/unregistered owners’ sole risk to the sole/first shareholder/unregistered owner. All dispatches involving payment of a value up to Rs.1,500/- will be made under First Class Mail at the shareholders sole risk.

10.16 The payment for acquisition of equity shares will be made by the Acquirer in Cash through a crossed Demand Draft / Pay Order / DC / NEFT / RTGS / NECS to the equity shareholders of the Target Company whose equity shares certificates and other documents are found in order and accepted, within 15 days from the date of Closing of the Offer.

10.17 Pursuant to regulation 22(5A) of the Regulations, equity shareholders of the Target Company desirous of withdrawing the acceptance tendered by them in the Offer may do so upto three working days prior to the Closing date of the Offer. The withdrawal option can be exercised by submitting the documents as per the instructions below, so as to reach the Registrar to the Offer as per the mode of delivery indicated therein on or before May 27, 2011.

10.17.1 The Withdrawal option can be exercised by submitting the form of Withdrawal, which is enclosed with the Letter of Offer.

10.17.2 In case of non-receipt of the form of Withdrawal, the withdrawal option can be exercised by making a plain paper application along with the following details

- Name & Address of the first holder, Name(s) and Address(es) of Joint Holder(s), if any, Number of shares offered, Distinctive Numbers, Folio Number.

10.18 The equity shares withdrawn by the shareholders would be returned by Registered Post.

10.19 A schedule of some of the key events in respect of the Offer is given below:

Activity	Date	Day
Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	April 8, 2011	Friday
Last date for a Competitive Bid	April 14, 2011	Thursday
Last Date by which Letter of Offer will be posted to shareholders	May 5, 2011	Thursday
Date of Opening of the Offer	May 13, 2011	Friday
Last date for revising the Offer Price / Offer size	May 23, 2011	Monday
Last date of withdrawal of tendered application by the shareholders of Target Company	May 27, 2011	Friday
Date of Closing of Offer	June 1, 2011	Wednesday
Date by which acceptance / rejection under the Offer would be intimated and the corresponding payment for the acquired equity shares and/or the unaccepted equity shares / Share Certificate(s) will be dispatched / credited	June 16, 2011	Thursday

11. General

11.1 Shareholders of the Target Company who have accepted the Offer by tendering the requisite documents in accordance with the terms of the PA and Letter of Offer, shall have the option to withdraw acceptances tendered by them up to three (3) working days prior to the date of Closing of the Offer, in terms of the Regulations i.e. May 27, 2011.

11.2 The Acquirer can revise the Offer Price / No. of equity shares upwards up to seven (7) working days prior to the closing of the Offer. If there is any upward revision in the Offer Price by the Acquirer until the last date of revision i.e., May 23, 2011 and the same will be informed by way of a public announcement in the same newspapers in which this PA has appeared. The Acquirer would pay such revised price for all the equity shares validly tendered any time during the Offer and accepted under the Offer.

11.3 If there is withdrawal of the Offer by the Acquirer, the same will be informed by way of a public announcement in the same newspapers in which this PA has appeared.

11.4 If there is a competitive bid:

a. The public offer under all the subsisting bids shall close on the same date.

b. As the Offer Price cannot be revised during the seven working days prior to the closing date of the offers/bids, it would, therefore, be in the interest of shareholders to wait until the commencement of that period to know the final offer price of each bid and tender their acceptances accordingly.

11.5 The Acquirer, Promoter Seller and Target Company have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the ‘SEBI Act’) or any other Regulation made under the SEBI Act.

11.6 Pursuant to regulation 13 of the Regulations, the Acquirer has appointed Collins Stewart Inga Private Limited, Mumbai as Manager to the Offer.

11.7 Acquirer has appointed Universal Capital Securities Private Limited (formerly, Mondkar Computers Private Limited), as Registrar to the Offer, having their office at 21, Shakil Niwas, Opp. Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East), Mumbai 400 093; Tel.: 022- 2820 7201/03/04/05, Fax: 022-2820 7207, Contact person: Mr. Ravindra Utekar. Email: info@unisec.in.

11.8 Acquirer and its Directors accept full responsibility severally and jointly for the information contained in this PA (except that which pertains to the Target Company and has been compiled from publicly available sources) and also for the obligations of the Acquirer as laid down in the Regulations.

11.9 This PA will be available on SEBI’s website at http://www.sebi.gov.in. Eligible shareholders to the Offer may also download a copy of Letter of Offer along with the Form of Acceptance cum Acknowledgement and the Form of Withdrawal, which will also be available on SEBI’s website from the Offer opening date i.e. May 13, 2011 and apply in the same.

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

PUBLIC ANNOUNCEMENT IS ISSUED ON BEHALF OF THE ACQUIRER
ISSUED BY MANAGER TO THE OFFER

Collins Stewart Inga

Collins Stewart Inga Private Limited

A-404, Neelam Centre, 4th Floor, Hind Cycle Road, Worli, Mumbai – 400 030
Tel.: +91-22-2498 2919 / 2498 2927, Fax: +91-22-2498 2956
Email: apil@csinga.com, Contact Person: Mr. Nishant Upadhyay

Place: Mumbai

Date: March 23, 2011

Kiyana Real Estate Private Limited (Acquirer)
Address: Unit No. F-1, 1st Floor, Shanti Nagar Co-Operative, Industrial Estate Ltd., Vakola, Santacruz (East), Mumbai 400 055