PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE SHAREHOLDERS OF BIO WHITEGOLD INDUSTRIES LIMITED

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

(Incorporated as Bio Whitegold Farms Limited on 9th June 1994 and name changed on 18th May 2004 with Registered Office at 29, Mettu Srinivasa Street, Salem – 636 001 and shifted on 1st August 2005 to 15-F, Sevaathal Nagar, Gugai, Salem – 636 006, Tamil Nadu and application pending with ROC for transfer of registered office to 4-B, Skylark Apartments, 6, Rutland Gate V Street, Chennai – 600 006).

This Public Announcement ("PA") is being issued by SOBHAGYA CAPITAL OPTIONS LTD ("SCOL" or "Manager to the Offer") on behalf of Mr. Ravindran Ramoji (hereinafter referred to as "Acquirer"), for the purpose of this Open Offer to the fully paid equity shareholders of Bio Whitegold Industries Limited (hereinafter referred to as "BWG" or "Company" or "Target Company"), pursuant to and in compliance with Regulation 10 & 12 of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "Regulations") and subsequent amendments thereto.

1. The Offer:

a) This offer is being made by Mr. Ravindran Ramoji, a non-resident Indian. No other person is acting in concert with the Acquirer for the Offer. Due to the operation of Regulation 2 (1) (e) of the Regulations, there could be persons who could be deemed to be acting in concert. However, they are not acting in concert for the purpose of the Offer.

b) The Acquirer has entered into a Share Purchase Agreement (SPA) on March 13, 2006 with the Promoter Group of BWG, through their duly constituted attorney Mr. B. Sriram, to acquire 36,54,700 equity shares of Rs.10/- each being 71.64% of the issued and paid up equity share capital of the company at a price of Rs.1.75 (Rupee One and Paise seventy five only) per fully paid-up equity share of the Target Company payable in cash ("Negotiated Price") subject to regulation 21(2) as given in 1c(iv). The promoter group of the company and their shareholding is as below.

SL. No.	Name of the Promoter Group Sellers	Shares agreed to be acquired under the SPA	% of Holding
1.	P.V. Abdul Wahab, S/o. P.V. Alavi Kutty, Peevee House, Nilambur, Kerala-679329	6,33,200	12.41%
2.	B. Sriram, S/o. T.R. Balasubramaniam, Flat No. 3, GRN Apartments, 5/26, Padmanabha Street, T. Nagar, Chennai – 600 017	6,01,000	11.78%
3.	M. Bharathy, S/o. L. Munusamy Chettiar, C-44, Kalaimagal School Street, Swarnapuri, Salem – 636 004	6,00,000	11.76%
4.	P. Valsan, s/o. C. Parameswaran, 8/57, Nagarajapuram, Vasanthapuram P.O., Namakkal - 637 001	2,11,400	4.14%
5.	A.P. Krishnakumar, S/O. A.P. Balakrishna Pillai, New Bazaar, MP Road, Calicut-673 001	59,700	1.17%
6.	C. Vipinachandran, S/o. P.K. Pankunair, Kamala Niketh, Pattancherry, Palakkad-678532	35,000	0.69%
7.	N. Alamelu, W/o. B. Sriram, Flat No. 3, GRN Apartments, 5/26, Padhmanabha Street, T. Nagar, Chennai – 600 017	1,59,300	3.12%
8.	A. Alamelu, W/o. N. Balasubramanian, 3/64, Luz Avenue, Mylapore, Chennai – 600 004	1,40,800	2.76%
9.	N. Balasubramanian, s/o. P.N. Narasimha Iyer, 3/64, Luz Avenue, Mylapore, Chennai-600 004	11,500	0.23%
10.	S. Balaji, s/o. B. Sriram, Flat No. 3, GRN Apartments, 5/26, Padhmanabha Street, T. Nagar, Chennai – 600 017	1,63,600	3.21%
11.	Renuka Krishnakumar, w/o. A.P. Krishnakumar, Roshini, Kuthiravattam, Kozhikode-673 018	500	0.01%
12.	M. Raja, s/o. L. Munusamy Chettiar, 4, EL EM Complex, Sathyanarayanan Street, Swarnapuri, Salem – 636 004	20,600	0.40%
13.	P.V. Muneer, s/o. P.V. Alavi Kutty, c/o. Al-Rayiqa Trading Co., Abudhabi, UAE	5,00,000	9.80%
14.	BHS Property Holdings Private Limited, 15-F, Sevaathal Nagar, Gugai, Salem – 636 006	5,18,100	10.16%
	TOTAL	**36,54,700**	**71.64%**

c) The summary of the major terms of the Share Purchase Agreement are:

i) The Acquirer shall comply with all the obligations of an acquirer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations and also obtain the requisite permission from the Govt. of India due to his non- resident Indian status. In case of non-compliance with the provisions of the SEBI guidelines or non-receipt of approval from the Government, this SPA shall not be acted upon by the parties.

ii) The Acquirer shall bear the stamp duty and other charges payable on the transfer of shares.

iii) Upon the Acquirer purchasing the shares, the Sellers shall cooperate with the Acquirer in restructuring the Board of Directors of the Target Company.

iv) As per regulation 21(2) where an acquirer acquires more than fifty five per cent (55%) shares or voting rights in the target company through an agreement or memorandum of understanding and the public offer made under regulation 10 or sub-regulation (1) of regulation 11 to acquire minimum percentage of voting capital as specified in sub regulation (1) of regulation 21 results in public shareholding being reduced to a level below the limit specified in the Listing Agreement with the stock exchange for the purpose of listing on continuous basis, the acquirer shall acquire only such number of shares under the agreement or the memorandum of understanding so as to maintain the minimum specified public shareholding in the target company

d) The Acquirer is making an offer, for acquiring upto a maximum of 10,20,320 equity shares of Rs.10/- each of the company representing 20% of the issued and paid up equity share capital of the company held by the public shareholders (i.e. other than the promoter group) at a price of Rs.1.75 (Rupees One and paise seventy five only) per share in cash. (The **"Offer").**

e) The Offer is not subject to any minimum level of acceptance.

f) The Acquirer does not hold any shares in the Target Company as on the date of the PA.

g) The Manager to the Offer **SOBHAGYA CAPITAL OPTIONS LTD** does not hold any shares in the Target Company as on the date of the PA. They declare and undertake that they shall not deal in the shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of Offer.

h) This PA is being issued in Financial Express – English daily (all editions), Makkal Kural – Tamil daily (all editions) and Jansatta – Hindi daily (all editions) as per Regulation 15 (1) of the Regulations.

2. Justification of Offer Price

a) The equity shares of the company are listed on the Stock Exchange, Mumbai (BSE), the Madras Stock Exchange, Chennai (MSE) and the Coimbatore Stock Exchange, Coimbatore (CSX). The shares were suspended for trading in BSE due to non-dematerialisation of the shares; the company has obtained approval for offering the shares in demat form and is taking steps to obtain trading approval.

b) The highest and the average price paid by the Acquirer for acquisition of shares of the Company during the 12 months period prior to the date of Public Announcement – Not Applicable.

c) There was no trading of the equity shares of the company during the preceding 6 months i.e., from September 1, 2005 to February 28, 2006, prior to the month in which this PA is made, in BSE, MSE and CSX.

Based on the above information, the equity shares of the Company are deemed to be infrequently traded in terms of explanation (i) to Regulation 20 (5) of the Regulations and hence the offer price is determined in accordance with the requirement of Regulation 20 (5) of the Regulations.

The share price of Rs.1.75 per fully paid up equity share of BWG is justified in terms of Regulation 20 (5) of the Regulations since the same has been determined after considering the following:

1.	Negotiated Price	Rs. 1.75 per Share
2.	Highest Price paid by the Acquirer for acquisition including public or right or a preferential issue during the period of 26 weeks prior to PA	Not Applicable
3.	Other parameters	
	Year ended	***Dec, 31, 2005***
	a. Return on Net Worth (%)	0.06%
	b. Earning per share (Rs.)	0.006
	c. P/E Ratio (at offer price)	291.66

Since the shares of the company are infrequently traded on the above mentioned stock exchanges, the fair value of the share has been arrived at based on the decision of the Supreme Court judgement in the case of Hindustan Lever Employees Union vs. Hindustan Lever Ltd., 1995 (83 com case 30) and the erstwhile CCI Guidelines, has been calculated taking weighted average of three methods as below:

Method	Amount (Rs.)(X)	Weightage (Y)	Weighted Amount (X*Y)
Value of Shares as per Net Assets Method (NAV)	5.09	1	5.09
Value of Shares as per Profit Earning Capacity			
Value (PECV) method	0.00	2	0.00
Value of Shares as per market price method	0.00	2	0.00
	TOTAL	**5**	5.09
Fair Value of Share			1.02

The above working is certified by Mr. M.Vishwanathan, Partner, R. Subramanian & Co., (Membership No.209258), Chartered Accountants having their office at old No. 36, New No.6, Krishna Swamy Avenue, Luz, Chennai – 600 004, Tel.: 044 -24992261 vide their Certificate dated March 13, 2006.

d) Based on the above information, in the opinion of the Manager to the Offer, **SOBHAGYA CAPITAL OPTIONS LTD** the offer price of Rs.1.75 is justified in terms of Regulation 20 (5) of the Regulations.

3. Information about Acquirer

a) Mr. Ravindran Ramoji, aged about 43 years, non-resident Indian based in the USA, is the Acquirer and his current address is 14/13, JAINS VATIKA, Wason Street, T.Nagar, Chennai 600 017 and his Permanent Address: 624, Angus Drive, Milpitas, CA 95035. His net worth as on March 7, 2006 is Rs.1,13,04,171.66 duly certified by Mr. N. R. Narasimhan (Membership No. 15241), Partner, Govind and Bala Associates, Chartered Accountants having their office at A-1, Prabhat Apts., 1, Kamalabai St.,T.Nagar, Chennai-600017 Tel.: 044-28152646 vide their Certificate dated March 13, 2006.

b) Mr. Ravindran Ramoji graduated in Mechanical Engineering from Annamalai University and did his M.S. (Computer Science) from University of Southwestern Louisiana, USA. He has over 20 years experience in Information Technology starting as a Database Kernel Developer at Unify Corporation, California and then with Oracle Corporation as Technical Project Manager.

c) Mr. Ravindran Ramoji established Kay Software Inc. in 1994 in Silicon Valley, California, which was acquired by HCL Perot Systems Inc. in 2000. He founded TekEssence Inc. in 2001, which is into software services and TekHealth Services Inc. in 2003, which is focused on healthcare billing and administration services.

d) No person is acting in concert with the Acquirer for the offer.

4. Information about the Target Company

a) Bio Whitegold Industries Limited is a public limited company incorporated as Bio Whitegold Farms Limited on June 9, 1994 and name changed on 18th May 2004. The Registered Office was at 29, Mettu Srinivasa Street, Salem – 636 001 and was shifted on August 1, 2005 to 15-F, Sevaathal Nagar, Gugai, Salem – 636 006. An application is pending with ROC, Tamilnadu for shifting of the registered office to 4-B, Skylark Apartments, 6, Rutland Gate V Street, Chennai – 600 006.

b) The present paid up capital of the company is Rs.5,10,16,000/- comprising of 51,01,600 equity shares of Rs.10/ each fully paid up. There are no partly paid up shares.

c) The Company was established in 1994 for the purpose of doing Poultry Business by setting up a Commercial Poultry Farm. The Company operated the business for three years but due to heavy competition and less than expected growth in the market, the operations ran into losses and hence, the poultry operations were closed down in 1998. However the Company continued to look at various strategies for revival and the main objects of Memorandum of Association was changed in January 2004 to include manufacturing and computer services. The name of the company was also changed to Bio Whitegold Industries Limited.

d) The shares of the company are listed in the Stock Exchange, Mumbai (BSE), Madras Stock Exchange, Chennai (MSE) and Coimbatore Stock Exchange, Coimbatore (CSX). The shares were suspended for trading in BSE due to non-dematerialisation of the shares; the company has obtained approval for offering the shares in demat form and is taking steps to obtain trading approval.

e) The total income of the company for the year ended March 31, 2005 is Rs.5.13 lakhs with a net profit of Rs.0.35 lakhs. The earning per share was Rs.0.006. The net worth of the company was Rs.471.28 lakhs. The audited results of the company for the 9 months ended December 31, 2005 have shown total income of Rs. 42,850 and Loss before tax of Rs. 211.34 Lakhs. The net worth of the company was Rs.259.44 lakhs as on December 31, 2005.

f) There is a penalty levied by the SEBI in respect of violation of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 to the extent of Rs.1,75,000/- (Rupees One Lakh Seventy Five Thousand only) for which the company has agreed to pay the penalty vide company's letter dated 29-8-2005.

5. Reasons for the acquisition and offer and future plans about Target Company

a. This is an offer being made by the acquirer under Regulation 10 & 12 of the Regulations.

b. The acquirer does not currently have any plans to dispose off or otherwise encumber any assets of the target company in the 2 years from the date of closure of this offer except in the ordinary course of business. Further, the acquirer shall not sell, dispose off or otherwise encumber any substantial asset of the target company, except with the prior approval of the shareholders. The Board of Directors of the target company would take appropriate decisions in these matters, as per the requirements of business and in line with opportunities or changes in the economic scenario, from time to time.

6. Statutory and other Approvals required for the offer

a) The acquirer is a Non-Resident Indian and therefore requires approval from the Government of India for acquiring the shares on a repatriable basis. The acquirer is taking steps to obtain the required approvals.

b) The shareholders of the Target Company have approved up to 100% foreign shareholding in the Company at the extra-ordinary general meeting held on 31/1/2004.

c) No approval from any bank / financial institution is required for the purpose of this offer, to the best of the knowledge of the acquirer.

d) No statutory approvals, other than as stated above are required to the best of the knowledge of the acquirer to acquire the shares that may be tendered pursuant to the offer, as on date of the PA. If any statutory approvals become applicable at a later date, the offer would be subject to such statutory approvals.

e) Subject to the receipt of statutory approval, the acquirer can complete all procedures relating to the offer, including payment of consideration, within a period of 15 days from the offer closing date to those shareholders who have tendered their shares and their documents are found valid and in order and are approved for acquisition by the acquirer. In case of delay in receipt of any statutory approval, if any, SEBI has power to grant extension of time to the acquirer for the payment of consideration to the shareholders subject to the acquirer agreeing to pay interest as directed by SEBI under Regulation 22 (12). If the delay occurs due to willful default of the acquirer in obtaining the requisite approval, if any, Regulation 22 (13) will become applicable.

7. Option to the Acquirer in terms of Regulation 21 (3)

SEBI has specified that all listed companies will be required to maintain at least 25% shareholding with public for the purpose of continuous listing. The offer by the Acquirer will not result in the public shareholding in the target company falling below the limit specified for the purpose of listing on a continuous basis in terms of the listing agreement with the stock exchanges as the shares to be purchased under the share purchase agreement will be subject to regulation 21(2) of the SEBI (SAST) Regulations, 1997.

8. Financial Arrangements

a) The acquirer has adequate resources to meet the financial requirements of this offer in terms of Regulation 16 (xiv) out of his business income, investments, personal savings and other assets. Mr.N.R. Narasimhan (Membership No. 15241), Partner, Govind and Bala Associates, Chartered Accountants having their office at A-1, Prabhat Apts.,1, Kamalabai St., T.Nagar, Chennai-600017,Tel.: 044-28152646 vide their Certificate dated March 13, 2006 have certified that sufficient resources are available with the acquirer to fulfill the obligations under the offer. No borrowings from bank / financial institution have been made for the purpose.

b) The maximum purchase consideration payable by the acquirer in case of full acceptance of the offer i.e. 10,20,320 fully paid equity shares of face value Rs.10/- each at a price of Rs.1.75 per share, would be Rs.17,85,560/- (Rupees Seventeen Lakhs Eighty five thousand Five hundred Sixty only). The acquirer has opened an Escrow Account in favour of the Manager to the Offer with UTI Bank, 6-3-879/B, Greenlands, Begumpet Road,Hyderabad-500 016 and deposited Rs.4,47,000/- (Rupees Four lakhs Forty seven thousand only) being 25% of the total consideration payable under the offer as per Regulation 28 (4) of the Regulations. The Manager to the Offer has been authorized to realize the value of the Escrow Account in terms of the Regulations.

c) On the basis of the above, the Manager to the Offer **SOBHAGYA CAPITAL OPTIONS LTD** has confirmed that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the offer obligations.

9. Other terms of the offer

a) The Letter of Offer together with the Form of Acceptance-cum-Acknowledgement shall be mailed to all the shareholders of the company (except to the Promoter Group) whose names appear in the Register of Members of the company and to the beneficial owners of the shares of the company whose names appear on the records of the respective depository as at the close of the business hours on 23-03-2006 ('Specified Date')

b) Integrated Enterprises (India) Ltd., having their office at 2nd. Floor, Kences Towers, 1 Ramakrishna St., North Usman Rd., T.Nagar, Chennai – 600 017. Tel.: 044 – 28140801 is acting as Registrars to the Offer ('Registrar') and they have opened a Special Depository Account under the name and style of "Integrated Enterprises (India) Ltd. - Escrow Account - BWG Open Offer" with Integrated Enterprises (India) Ltd. who is also acting as Depository Participant, DP ID: IN301313, Client ID: 20511060.

c) Beneficial Owners and shareholders holding shares in dematerialized form, will be required to send their Form of Acceptance-cum-Acknowledgement to the Registrar either by hand delivery during normal business hours or by Registered Post so as to reach on or before the close of the offer i.e. 29-05-2006, along with 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 "Integrated Enterprises (India) Ltd.- Escrow Account - BWG Open Offer".

d) Shareholders holding their shares in physical form and who wish to tender their fully paid shares will be required to send the Form of Acceptance-cum-Acknowledgement, original Share Certificates and Transfer Deeds duly signed to the Registrar at the address given before, either by hand delivery during business hours, Monday to Friday, 11.00 A.M. to 4.00 P.M. (excluding Saturday, Sunday and Bank Holidays) or by Registered Post so as to reach before the close of the offer i.e., 29-05-2006 in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance-cum-Acknowledgement in an envelope superscribing the same with 'Bio Whitegold Industries Limited - Offer for Acquisition of Shares'

e) All owners of fully paid up equity shares, registered or unregistered and the Beneficial Owners of the shares (except the Promoter Group) who own the shares at any time prior to the close of the offer are eligible to participate in the offer. Unregistered Owners / Shareholders who have not received the Letter of Offer can send their application in writing, on plain paper stating the Name, Address, Number of shares held, Number of shares offered, Folio Number, together with documents stated before so as to reach the Registrar on or before 29-05-2006. In case of Unregistered Owners, a copy of the Contract Note issued by the Broker through whom they acquired the shares should accompany the same. No indemnity is required from the Unregistered Owners.

f) In case of non receipt of Letter of Offer, eligible persons may send their acceptance to the Registrar on plain paper stating their Name, Address, Number of shares held, Number of shares offered, Distinctive Number, Folio Number along with documents mentioned before so as to reach the Registrar on or before 29-05-2006.

g) In case of non-receipt of Letter of Offer, eligible persons may obtain a copy of the same from the Registrar by providing suitable documentary evidence to that effect. Such shareholders may also download the Form of Acceptance-cum-Acknowledgement from the web site of SEBI, www.sebi.gov.in, which will be made available from the offer opening date.

h) The Registrar will hold in trust the shares, Form of Acceptance-cum-Acknowledgement and the Transfer Deeds on behalf of the shareholders of the company who have accepted the offer, until the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are dispatched or returned.

i) 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. Shareholders whose shares are held in dematerialized form, to the extent not accepted will be intimated by post.

j) Shares, if any, that are the subject matter of litigation wherein the Shareholder(s) may be precluded from transferring the shares during the pendency of the said litigation are liable to be rejected in case directions / orders regarding these shares are not received together with the shares tendered under the offer. The Letter of Offer in some of these cases, wherever possible would be forwarded to the concerned Statutory Authorities for further action at their end.

k) Shareholders who have sent their shares for demat need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the "Integrated Enterprises (India) Ltd. - Escrow Account should be received on or before the date of the closure of the offer i.e., 29-05-2006 or else, the application would be rejected.

l) In case the shares tendered in the Open Offer are more than the shares agreed to be acquired by the Acquirer, the Acquirer shall accept all valid applications received from the shareholders on a proportional basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots.

m) The Acquirer is confident of completing all the formalities pertaining to the acquisition of the said shares within 15 days from the date of closure of this offer including payment of consideration to the shareholders who have accepted the offer and for this purpose will open a Special Account as provided under Regulation 29.

Provided that where the Acquirer is unable to make payment to the shareholders who have accepted the offer before the said period of 15 days due to non receipt of requisite statutory approval, if any, SEBI may, if satisfied that non receipt of requisite statutory approval was not due to any willful default or neglect of the Acquirer or the failure of the Acquirer to diligently pursue the application for such approval, grant extension of time for the purpose subject to the Acquirer agreeing to pay interest to the shareholders for delay beyond 30 days, as may be specified by SEBI from time to time.

n) In accordance with Regulation 22 (5) (A) of the Regulations, shareholders who have tendered requisite documents in terms of Public Announcement and Letter of Offer shall have the option to withdraw acceptance, which can be tendered up to 3 working days prior to the offer closing date i.e., 25-05-2006. The withdrawal option can be exercised by submitting the Form of Withdrawal (separately enclosed with the Letter of Offer) and the copy of acknowledgement received from the Registrar while tendering the acceptance together with following details.

In case of physical shares: name, address, share certificate number, distinctive number, folio number, number of shares tendered / withdrawn.

In case of dematerialized shares: name, address, number of shares tendered / withdrawn, DP name, DP ID, beneficiary account number, photocopy of delivery instruction in "off market mode" or counterfoil of the delivery instruction in off market mode, duly acknowledged by DP in favour of the "Integrated Enterprises (India) Ltd. - Escrow Account."

In case of non-receipt of Form of Withdrawal, the withdrawal can be exercised by making an application on plain paper along with the details mentioned above.

o) The acceptance of the offer is entirely at the discretion of the shareholders of BWG. The acquirer will not be responsible in any manner for any loss of equity share certificate(s) and offer documents, during transit and the shareholders of BWG are advised to adequately safeguard their interest in this regard. Equity shares that are subject to any charge, lien or encumbrance are liable to be rejected.

10. Schedule of activities pertaining to the offer

ACTIVITY	DAY & DATE
Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	23-03-2006 (Thursday)
Last Date for Competitive Bid	06-04-2006 (Thursday)
Date by which Letter of Offer to be posted to the shareholders	27-04-2006 (Thursday)
Date of Opening of the offer	10-05-2006 (Wednesday)
Last Date for revising the Offer Price	19-05-2006 (Friday)
Last Date upto which shareholders may withdraw	25-05-2006 (Thursday)
Date of Closure of the offer	29-05-2006 (Monday)
Date by which acceptance / rejection would be communicated and the corresponding payment for the acquired shares and / or the unaccepted shares / share certificates will be credited /dispatched	12-06-2006 (Monday)

11. General Conditions

a) Shareholders who have accepted the offer by tendering the requisite documents, in terms of the Public Announcement /Letter of Offer, can withdraw the same up to 3 working days prior to the date of closure of the offer i.e., 25-05-2006 date by filling the Withdrawal Form attached to the Letter of Offer. The Withdrawal Form is also available in the SEBI web site (www.sebi.gov.in).

b) The Acquirer can revise the price upwards up to 7 working days prior to the date of closure of the offer i.e., 19-05-2006, date, and revision, if any, in the offer price would appear in the Financial Express (English), Makkal Kural (Tamil) and Jansatta (Hindi), in all editions and the same price would be paid to all shareholders who tender their shares in the offer.

c) Pursuant to Regulation 13 of the Regulations, the Acquirer has appointed **SOBHAGYA CAPITAL OPTIONS LTD** as Manager to the Offer and the Manager to the Offer issues this Public Announcement on behalf of the Acquirer.

d) If there are competitive bids:

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

ii) As the offer price can be revised up to 7 working days prior to the closing date of the offers / bids, it would therefore be in the interest of the shareholders to wait till the commencement of that period to know the final offer price of each bid and tender acceptance accordingly.

e) The Acquirer and the company are not prohibited by SEBI from dealing with securities, under Section 11 (B) of SEBI Act.

f) The Acquirer accepts full responsibility for the information contained in this announcement and also for the obligations of the Acquirer as laid down in the Regulations and subsequent amendments thereto.

g) For further details, please refer to the Letter of Offer and the Form of Acceptance-cum-Acknowledgement. This Public Announcement and the Letter of Offer together with Form of Acceptance-cum-Acknowledgement would also be available on SEBI web site on www.sebi.gov.in. Eligible persons to the offer may also download a copy of the Letter of Offer and Form of Acceptance-cum-Acknowledgement from the SEBI web site from the offer opening date i.e., 10-05-2006 and apply in the same.

Issued by:Manager to the Offer

SOBHAGYA CAPITAL OPTIONS LTD.
7-1-32/4, P -1, Leelanagar, Begumpet
Hyderabad - 500 016
Contact: Ms. Lavanya Chandra
Tel.:040-5552 8262 Fax: 040-2374 0419
E-mail: sobhagyacapital@yahoo.com

Registrar to the Offer:

Integrated Enterprises
2nd. Flr,Kences Towers, 1 Ramakrishna St.,
North Usman Rd., T.Nagar, Chennai-17.
Contact: Mr. Suresh Babu
Tel:044-28140801 Fax:044-28142479
Email: sureshbabu@iepindia.com

Place : Chennai
Date : March 15, 2006

Ravindran Ramoji
Acquirer

40(H) x 33(W)