PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF BLUE GREEN CONSTRUCTIONS & INVESTMENTS LIMITED

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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS OF BLUE GREEN CONSTRUCTIONS & INVESTMENTS LIMITED ('TARGET COMPANY' OR 'BGL')

This Public Announcement (PA) is being issued by Collins Stewart Inga Private Limited ('CSIN' or the 'Manager to the Offer') for and on behalf of Cash & Carry Wholesale Traders Private Limited (hereinafter referred to either as 'Acquirer' or 'C & C') pursuant to regulation 10, 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ['Regulations'].

1. Background of the Offer

1.1 **Cash & Carry Wholesale Traders Private Limited** has acquired 7,56100 equity shares through 'off-market' purchase transaction representing 14.97% and also has entered into a Share Purchase Agreement ('SPA') with the promoters of BGL to acquire 50,500 equity shares representing 1%, respectively, of the Issued and Paid-up capital of the Target Company at a price of Rs. 10/- per equity share on June 5, 2008. The aggregate holding of the Acquirer, post the abovementioned acquisitions will become 15.97%. The terms of Share Purchase Agreement is as under:

1.2 Share Purchase Agreement:

BGC Holdings, a partnership firm represented by the partners, ('Promoter Seller') has agreed to sell and C & C has agreed to acquire 50,500 equity shares vide the above-mentioned SPA, representing 1% of the issued and paid-up equity share capital of the Target Company, at a price of Rs.10/- per equity share payable in cash, aggregating to Rs. 5,05,000/- (Rupees Five Lacs Five Thousand only).

1.2.1 The salient features of the SPA are:

1.2.1.1 The sale of 50,500 equity shares is subject to the Acquirer complying with the Regulations.

1.2.1.2 Upon completion of acquisition of 50,500 equity shares by the Acquirer pursuant to SPA, there shall be a change in control of the Target Company and the management of the Target Company would rest with the Acquirer. Resultantly, the Promoter Seller ceases to be Promoter of the Target Company.

1.2.1.3 The Board of Directors of BGL might be reconstituted to include nominee(s) of Acquirer in terms of regulation 22 (7) of the Regulations or after the completion of all the Offer formalities relating to the acquisition as required by the Regulations.

1.3 As a result of the proposed acquisition, the holding of the Acquirer will be 8,06,600 equity shares representing 15.97% of the issued and paid up equity share capital of the Target Company.

1.4 The Offer to the shareholders of the Target Company consequent to the proposed acquisition of equity shares, by the Acquirer, is being made in accordance with regulation 10, 12 and other applicable regulations of the Regulations.

1.5 Any further acquisition of shares / voting rights of the Target Company, whether direct or indirect, would be governed by the relevant provisions of the Regulations and amendments thereto.

1.6 As on the date of this Public Announcement, except for 7,56,100 equity shares acquired through off market purchases the Acquirer does not hold any equity shares of BGL. Other than the shares mentioned above, the Acquirer has not acquired any equity shares of BGL during the 12 months period preceding the date of this Public Announcement.

2. The Offer

2.1 The Acquirer is making an open offer to the equity shareholders of BGL to acquire 10,10,000 fully paid up equity shares of Rs.10/- each representing 20.00 % of the issued and paid up equity share capital of the Target Company at a price of Rs. 10/- (Rupees Ten only) for each equity share of the Target Company (the 'Offer Price'), payable in cash, in terms of regulation 20 of the Regulations (the 'Offer' or 'Open Offer').

2.2 There are no partly paid-up shares in BGL.

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. The Acquirer will acquire all the equity shares that are validly tendered as per the terms of the Offer, upto a maximum of 10,10,000 equity shares at the Offer Price.

2.5 The Acquirer undertakes to complete the Offer formalities under the Regulations.

2.6 No separate consideration has been paid or would be paid by the Acquirer, other than as mentioned in para 1.2 above.

2.7 Neither the Acquirer or Promoter Seller nor the Target Company has been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the SEBI Act,1992.

2.8 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 BGL.

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

2.10 This is not a Competitive Bid.

3. The Offer Price

3.1 The equity shares of BGL are currently listed on the Madras Stock Exchange Limited, Chennai ('MSE').

3.2 The annualised trading turnover during the preceding six calendar months ended May 2008 on MSE where the shares are listed is as follows:

Name of the Stock Exchange	Total number of Shares traded during December 2007 to May 2008	Total number of listed shares	Annualized trading turnover (% of total listed shares)
MSE	NIL	50,50,000	Nil

(Source: Madras Stock Exchange and Target Company)

Based on the above information, the equity shares of the BGL are infrequently traded on MSE 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 Rs.10/- per equity share is higher of the following parameters:-

a)	Negotiated price payable under the Share Purchase Agreement	Rs. 10/-
b)	Proposed acquisition by way of allotment in a public or rights or preferential issue during the 26 weeks prior to the date of Public Announcement	Not Applicable
c)	Highest price paid by the Acquirer for acquisition of any equity share of BGL during the 6 months period preceding the date of the PA	Rs. 10/-
d)	Other parameters with reference to the Target Company for	Year ended March 31, 2008
	Return on Net worth (%)	0.04%
	Book Value (Rs.)	10.04
	Earnings Per Share (Rs.)	0.004
	Price / Earnings (PE) Ratio based on Offer Price*	2500

The Target Company is operating in the Industry category 'Investment & Finance' with an Industry PE of 25.7 [Source: 'Capital Market' for the period May 5, 2008 to May 18, 2008. The industry PE is not strictly comparable as the Industry segment covered by the Capital Market consists of companies, which have varied and different businesses compared to BGL and also vary widely in terms of financial parameters with BGL.

3.4 Mr. K. Parthasarathy, Partner (Membership No. 09574) of M/s. P. Chandrasekar, Chartered Accountants, 37, Krishana Swami Avenue, Luz, Chennai – 600 004. Tel No: 044-2499 2261 Fax No: 044-2499 1408, vide report dated June 05, 2008, has stated that based on the guidelines for valuation of Equity Shares of Companies issued by Ministry of Finance, Department of Economic Affairs, the fair value of the Equity Shares of BGL is Rs. 3.50 per equity share.

3.5 There is no non-compete agreement between the Acquirer and the Target Company and any other entity as envisaged under regulation 20(8) of the Regulations. No additional payments are being made by the Acquirer as non-compete fees.

3.6 The Offer Price of Rs.10/- per equity share offered by the Acquirer to the shareholders of BGL under the proposed 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.

3.7 The Acquirer is permitted to revise this Offer upward upto seven working days prior to the date of closure of the Offer. In the event of such revision, an announcement will be made in the same newspapers where the PA has appeared and the revised offer price would be paid for all the equity shares tendered anytime during the Offer. If the Acquirer acquire equity shares of BGL after the date of the Public Announcement up to seven working days prior to the closure of the Offer at a price higher than the Offer Price, then the highest price paid for such acquisition shall be payable for all the valid acceptances received under the Offer.

3.8 To the extent of the Offer Size, all equity shares of the Target Company that are validly tendered pursuant to this Offer are proposed to be acquired by the Acquirer. The equity shares will be acquired by the Acquirer free from all liens, charges and encumbrances and together with all rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.

4. Information about the Acquirer – Cash & Carry Wholesale Traders Private Limited

4.1 Cash & Carry Wholesale Traders Private Limited ('C &C')

4.1.1 C & C was incorporated on 21st May, 2002 under the name and style of **Cash & Carry Wholesale Traders Private Limited** having its registered office at Govind I, 7A Kannappan Nagar Extn. Tiruvanmiyur, Chennai - 600041 Tel: / Fax 044-6531 2999. The object of C & C to carry on business of wholesalers in all kinds of goods and products. C & C is promoted by R S Associates (Partnership Firm) and SSS Trust.

4.1.2 The financial highlights of C & C are as below:

C & C, as per the unaudited certified results for the year ended March 31, 2008 has reported a total income of Rs.8.52 lakhs and profit after tax of Rs. 0.11 lakhs. EPS for the year ended on March 31, 2008 is minimal. The share capital of C & C is Rs. 3100 lakhs divided into 10 lakhs equity shares of Rs. 10/- each and 3 Crores preference shares of Rs. 10/- each and an accumulated reserve net of debit balance of profit and loss a/c is Rs. 901.74 lakhs. The Networth of C &C as on March 31, 2008 is Rs. 4001.43 lakhs which translates into book value of Rs. 100.14 per equity share and minimal Return on Networth (RONW).

4.1.3 The shares of C & C are not listed on any stock exchanges.

5. Information about the Target Company – Blue Green Constructions & Investments Limited

5.1 Blue Green Constructions and Investments Limited was incorporated under the Companies Act, 1956 and is having its registered office at F-2, Kalyan, 4-Jyothi, Venkatachallum Road, Vepery, Chennai – 600 007. Blue Green Constructions and Investments Limited was originally incorporated on November 16, 1995 under the name Blue Green Constructions Private Limited and was converted as a Public Limited Company u/s 43A of the Companies Act, 1956 with effect from November 18, 1995 and the name was changed to Blue Green Constructions and Investments Limited on September 9, 1998. The Corporate Identification Number of Blue Green is L45201TN1995PLC033541.

5.2 The Company is registered as a Non Banking Finance Company ('NBFC') with RBI as per the Certificate of Registration bearing No. B-07.00183 dated January 4, 2003, issued under Section 45IA of the Reserve bank of India Act, 1934.

5.3 The Company was originally formed for engaging in the business of constructions. Presently, the Company is engaged in the business of trading and investments. The Company is also authorized by its main objects clause to take up trading and retail business activities.

5.4 The Voting Capital has been calculated as under:

Paid up Equity Shares of Target Company	No. of Equity Shares / Voting Rights	% of Equity Shares / Voting Rights
Fully paid up equity capital	50,50,000	100%
Partly paid up equity capital	Nil	–
Total issued and paid up equity capital	50,50,000	100%
Total voting rights	50,50,000	100%

5.5 The equity shares of BGL are currently listed on Madras Stock Exchange Limited, Chennai ('MSE'). Trading in electronic mode (through NSDL & CDSL) is mandatory.

5.6 There are no partly paid-up equity shares of the Target Company as at the date of the Public Announcement. There are no outstanding instruments in the nature of warrants / fully convertible debentures / partly convertible debentures etc. which are convertible into equity at any later date. There are no shares under lock-in period.

5.7 As per the unaudited accounts for the financial year ended on March 31, 2008 of the Target Company, the issued, subscribed and paid-up equity share capital of Rs. 5,05,00,000, comprising of 50,50,000 fully paid-up equity shares of face value of Rs. 10/- each, total net worth was Rs. 507.12 lakhs. For the year ended March 31, 2008, the Target Company has reported total income of Rs. 2.06 lakhs, profit after tax of Rs. 0.19 lakhs before prior period expense adjustment, return on net worth 0.04%, book value Rs. 10.04 per equity share of Rs. 10/- each, and EPS of Rs 0.004.

6. Reason for the Acquisition and Future Plans

6.1 The acquisition of equity shares will enable the Acquirer to get the substantial ownership of equity shares / voting rights and management control of the Target Company. The Target Company is presently a non deposit accepting NBFC – however the objects also authorize to carry business of retail trading and the Acquirers intend to expand the business in retailing. As the Acquirer intends to do business of retail trading, the Target Company may lose its NBFC status and the Acquirer may surrender the certificate of NBFC registration that the Target Company holds with RBI.

6.2 To the extent required and to optimize the value to all shareholders and with a view to speed up the growth of the proposed retailing business, the Acquirer may, subject to applicable shareholders' consent, propose any acquisition, merger, rationalizing and / or streamlining of various operations, assets, liabilities, investments as well as raise additional capital as may be necessary in this regard and the Directors of the Target Company would take appropriate decisions in these matters. The Acquirer does not have any plan to dispose off or otherwise encumber any asset of the Target Company during the next two years except in the ordinary course of business of the Target company. However, the Acquirer undertakes that it shall not 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 applicable laws, permissions, consents, if any.

6.3 There is no specific implementation framework to execute of the abovementioned plans and the Acquirer will decide specific implementation framework after assuming the control of BGL.

6.4 The Acquirers have the right to appoint and reconstitute the Board of Directors of the Target Company after the expiry of 21 days form the date of PA.

6.5 Further, Acquirer through BGL proposes to make strategic investments, which would help to exploit short to medium term business opportunities.

6.6 The Acquirer, currently, do not intend to dispose off 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.

7. Statutory Approvals and other Approvals for the Offer

7.1 The Offer is subject to necessary formalities to be complied with Reserve Bank of India (RBI) under the NBFC Rules for the acquisition of equity shares resulting in the change of control in the Target Company by the Acquirer.

7.2 To the best of knowledge and belief of the Acquirer, as of the date of this PA, there are no other statutory approvals or approval from lenders required for the acquisition of equity 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.

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

As this Offer, assuming full acceptance, will not result in the public shareholding falling to 25% or less of the voting capital of the Target Company, the provisions of Regulation 21(2) of the Regulations do not apply.

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. 1,01,00,000/- (Rupees One Crore One Lakh only) i.e. consideration payable for acquisition of 10,10,000 fully paid up equity shares of BGL at Offer Price of Rs. 10/- per equity share.

9.2 In accordance with the provisions of regulation 28 of the Regulations, the Acquirer, has deposited in escrow account cash of Rs. 1,01,00,000/- (Rupees One Crore One Lakh only) being 100% of the maximum consideration payable under the offer with HDFC Bank Limited, Maneckji Wadia Building, Fort Branch, Mumbai-400 023. The Manager to the Offer as full authority to operate the account in accordance with the Regulations.

9.3 Mr. K. Parthasarathy, Partner (Membership No. 09574) of M/s. P. Chandrasekar, Chartered Accountants, 37, Krishana Swami Avenue, Luz, Chennai – 600 004. Tel No: 044-2499 2261 Fax No: 044-2499 1408, has certified vide certificate dated June 05, 2008 that Acquirer have adequate resources to meet the financial requirements of the Open Offer.

9.4 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 BGL [except the parties to the Share Purchase Agreement] whose names appear on the register of members of BGL and to the Beneficial Owners of the equity shares of BGL whose names appear as beneficiaries on the records of the respective Depositories, in either case, as of the close of business on June 13, 2008 (the 'Specified Date').

10.2 Shareholders who hold equity shares of BGL in physical form and 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 latter than August 16, 2008, in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance cum Acknowledgement.

10.3 The Registrar to the Offer, Mondkar Computers Pvt. Ltd., has opened a Special Depository Account with HDFC Bank Limited in National Securities Depository Limited ('NSDL'), as Depository styled "MCPL ESCROW A/c BGL OPEN OFFER". The details of which are as under:

DP Name:	HDFC Bank Limited
DP ID Number:	IN301151
Client ID Number:	24844696
ISIN	INE074F01016
Market	'Off-market'

For equity shares which are tendered in electronic form, the bank account as obtained from the beneficiary provided by the Depository will be considered and the payment instrument will be issued with the said bank particulars. Shareholders of BGL having their beneficiary account in Central Depository Services Limited ('CDSL') have to use inter-depository delivery instruction slip for the purpose of crediting their equity shares in favor of the Special Depository Account with NSDL.

10.4 Beneficial Owners (holders of shares in dematerialized form) who wish to tender their equity share in BGL, will be required to send their Form of Acceptance cum Acknowledgement along with a photocopy or counterfoil of the delivery instructions in 'Off-market' mode, duly acknowledged by the Depository Participant ('DP') in favor of the special depository account to the Registrars 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 latter than August 16, 2008, in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance cum Acknowledgement. The credit for the delivered shares should be received in the special depository account on or before the close of the Offer, i.e., not latter than August 16, 2008 (Saturday).

10.5 All owners of the equity shares, Registered or Unregistered, (except the parties to the Agreement and Acquirer) who owns 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 owners.

10.6 In case of non-receipt of the Letter of Offer, eligible persons may (i) download the same from the SEBI's website (www.sebi.gov.in), (ii) obtain a copy of the same by writing to the Registrar to the Offer at 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 400 093 Tel.: 022-2820 7201 / 022 - 28207203. Fax.: +91 22- 2820 7207. Email : info@mondkarcomputers.com Contact Person : Mr. Devanand Dalvi or from the collection centre situated at Mondkar Computers Pvt. Ltd. c/o Sky Stock Financial Services Private Limited, 7/A, Lakshman Nagar, East Main Road, Chennai – 600 082. Contact Person: Mr. Srinivas B. (iii) make an application 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 along with the documents as mentioned above, so as to reach the Registrar to the Offer on or before the closure of the Offer, i.e., August 16, 2008 (or in case of beneficial owners, send the application in writing to the Registrar to the Offer, on a plain paper stating the name, address, number of shares held, number of shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction in 'off-market' mode or counterfoil of the delivery instruction in the 'off-market' mode, duly acknowledged by the DP, in favor of the aforesaid special depository account, so as to reach the Registrar to the Offer, on or before the closure of the Offer, i.e., August 16, 2008 (Saturday).

10.7 Applications in respect of equity shares of BGL that are subject matter of litigation wherein the shareholders of BGL 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 these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

10.8 The Registrar to the Offer will hold in trust the Equity Shares / Share Certificate(s), Equity Shares lying in credit of the special depository account, Form of Acceptance cum Acknowledgement, and the transfer deed(s) on behalf of the shareholders of BGL who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted equity shares / share certificates are dispatched / returned.

10.9 In the event that the shares tendered in the offer by the shareholders of BGL are more than the Shares to be acquired under the Offer, the acquisition of Equity Shares from each shareholder will be as per the provisions of Regulation 21(6) of the SEBI Takeover Regulations i.e. on a proportionate basis, to be decided in a fair and equitable manner, in consultation with the Manager to the offer, irrespective of whether the Shares are held in physical or dematerialized form.

10.10 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. Unaccepted equity shares held in dematerialized form will be credited back to 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.

10.11 Shareholders of BGL who have sent their equity shares for transfer should submit Form of Acceptance duly completed and signed, copy of the letter sent to BGL (for transfer of said shares) and acknowledgement received thereon and valid share transfer form. Shareholders who have sent their physical shares for dematerialisation should submit their form of acceptance as applicable along with the copy of the demat request form (DRF) duly acknowledged by their DP. However, they have to ensure that the corresponding credit of the dematerialized shares is received in the escrow depository account on or before closure of the Offer, else the application would be rejected.

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

10.13 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.

10.14 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 (F'I'I') as defined in Section 115AD of the Income Tax Act.

10.15 The payment of acquisition of shares will be made by the in Cash through a crossed Demand Draft / Pay Order to the equity shareholders of the Target Company whose equity shares certificates and other documents are founded in order and accepted, within 15 Days from the date of closing of the Offer.

10.16 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 August 11, 2008 (Monday).

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

10.16.2 Incase 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:

- In case of Physical shares: 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 and,
- Incase of dematerialized shares: Name & Address of the first holder, Name(s) and Address(es) of Joint Holder(s), if any, DP Name, DP ID, Number of Shares offered, Beneficiary Account number and a photo copy of the delivery instruction in 'Off-market' mode or counterfoil of the delivery instruction in 'Off-market' mode, duly acknowledged by the DP, in favor of the Special Depository account.

10.17 The Share withdrawn by the Shareholders holding shares in physical form, if any, would be returned by Registered Post.

10.18 The Share withdrawn by the Shareholders holding shares in dematerialized form, if any, would be returned by giving credit in their respective DP Accounts.

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)	June 13, 2008	Friday
Last date for a Competitive Bid	June 27, 2008	Friday
Last Date by which Letter of Offer will be posted to shareholders	July 15, 2008	Tuesday
Date of Opening of the Offer	July 28, 2008	Monday
Last date for revising the Offer Price / Offer size	August 5, 2008	Tuesday
Last date of withdrawal of tendered application by the shareholders of BGL	August 11, 2008	Monday
Date of Closing of Offer	August 16, 2008	Saturday
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	August 30, 2008	Saturday

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 Public Announcement 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. August 11, 2008 (Monday).

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., August 5, 2008 (Tuesday) and the same will be informed by way of a Public Announcement in the same newspapers in which this Public Announcement 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 Public Announcement 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 BGL 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 The Acquirer have appointed **Mondkar Computers Private Limited**, as registrar to the Offer, having there office at 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 400 093 Tel.: 022-2820 7201 / 022 - 28207203. Fax.: +91 22- 2820 7207. Email : info@mondkarcomputers.com Contact Person : Mr. Devanand Dalvi and having collection centre at Sky Stock Financial Services Private Limited, 7/A, Lakshman Nagar, East Main Road, Chennai – 600 082. Contact Person: Mr. Srinivas B. Tel.: +91 98401 09859, 044-2671 2611, Fax No.: 044-2550 7845.

11.8 Letter of Offer will be available on SEBI's website at www.sebi.gov.in. Eligible persons to the Offer may also download a copy 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. July 28, 2008 (Monday), and apply in the same.

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

11.10 C & C (Acquirer) and its Directors accept full responsibility severally and jointly for the information contained in this Public Announcement (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.

11.11 This PA will be available on SEBI's website at www.sebi.gov.in.

PUBLIC ANNOUNCEMENT IS ISSUED ON BEHALF

Cash and Carry Wholesale Traders Private Limited

ISSUED BY

Collins Stewart Inga

Collins Stewart Inga Private Limited

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Place : Mumbai
Date : June 6, 2008