PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF BRAHMAPUTRA INFRAPROJECT LIMITED (FORMLY MEWAR INDUSTRIES LIMITED)

Registered Office: 4117, Ist Floor, Naya Bazar, New Delhi-110006

*This Public Announcement (**PA**) is being issued by the Manager to the Offer i.e., **Chartered Capital And Investment Limited**, on behalf of the Acquirers, **Brahmaputra Finlease (P) Limited, Brahmaputra Holdings (P) Limited, M. L. Singhi & Associates (P) Limited and Mr. Suresh Kumar Prithani** pursuant to Regulation 10 and Regulation 12 as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "SEBI (SAST) Regulations, 1997") and subsequent amendments thereto.*

1. The Offer

1.1 The Board of Directors of Brahmaputra Infraproject Limited (Formly Mewar Industries Limited) (**hereinafter referred to as the "BIL" OR "Target Company"**) at its meeting held on July 09, 2008 has agreed to issue and allot on a Preferential Basis 40,00,000 equity shares of Rs 10/- each at a price of Rs 10.80 (Rupees Ten and Paisa Eighty Only) including premium of Rs 0.80 per share to the Acquirers namely Brahmaputra Finlease (P) Limited, Brahmaputra Holdings (P) Limited, M. L. Singhi & Associates (P) Limited and Mr. Suresh Kumar Prithani (hereinafter collectively referred to as "Acquirers"). The pricing of the preferential issue is determined in accordance with Chapter XIII of the SEBI (Disclosure and Investor Protection) Guidelines, 2000 and subsequent amendments thereto ("**SEBI DIP Guidelines**") as applicable. Mr Ramesh C Somani, proprietor of M/s Ramesh Somani & Co, Chartered Accountant, having their office at 17D/212, Vasundhara, Konark Enclave, Ghaziabad-201010, statutory auditor of the Company have certified, considering relevant date as July 04, 2008 vide their certificate dated 08.07.2008, that the 26 weeks and 2 weeks average price is Rs 10.80 and Rs 10.25 per share respectively and also confirm that issue price of Rs 10.80 per share is in compliance with SEBI (Disclosure and Investor Protection) Guidelines, 2000 and subsequent amendments thereto ("**SEBI DIP Guidelines**").

1.2 The Acquirers have also entered into a Share Purchase Agreement [**SPA**] on Wednesday, **July 09, 2008** to acquire an aggregate of 10,49,300 (Ten lacs Fourty Nine thousand and three hundred Only) fully paid up equity shares of Rs.10/- each representing 34.87% of the total paid up capital and voting rights of Brahmaputra Infraproject Limited (Formly Mewar Industries Limited), a Company incorporated under the Companies Act, 1956 and having its registered office at 4117, Ist Floor, Naya Bazar, New Delhi-110006 (hereinafter referred to as "**BIL/the Target Company**") from among the promoter group of the BIL, namely, Mr. Ashok Kumar Singhal, Mr Ashok Kumar Gadiya, Mr R K Gadiya, Microchip Electronics (P) Ltd, Gateway Merchants (P) Ltd, Mewar Developers (P) Ltd, Mewar Farms (P) Ltd and Windsor Plast (P) Ltd (hereinafter collectively referred to as **Sellers**) (47600, 45100, 12500, 364100, 210000, 140000, 140000 and 90000 shares respectively - Collectively, the "Sale Shares"), at a price of Rs. 10.00 (Rupees Ten Only) per fully paid up equity share payable in cash ("**Negotiated Price**"). The total consideration for the shares to be acquired as mentioned above is Rs. 1,04,93,000/- (Rupees One Crore Four lacs Ninty Three Thousand Only) and that resulted the triggering of SEBI (SAST) Regulations, 1997. The Offer is not as a result of global acquisition resulting in indirect acquisition of the target company. The Acquirers are making an Open Offer pursuant to Regulation 10 and Regulation 12 and in compliance with the SEBI (SAST) Regulations, 1997. There are no other acquirer or other entities/ persons who are or can be deemed to be Persons acting in concert for the purpose of this instant offer.

1.3 The Acquirers intend to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of "**BIL**" to acquire 14,01,840 equity shares of Rs. 10/- each representing 20.00 % of the total post preferential capital / voting share capital of "BIL" at a price of Rs. 11.00 (Rupees Eleven Only) per fully paid up equity share/ Voting Right ("**Offer Price**") payable in cash subject to the terms and conditions mentioned hereinafter, whose names appear on the register of members on **Specified Date i.e August 08, 2008.**

1.4 There are no partly paid equity shares in the target company.

1.5 This is not a Competitive Bid.

1.6 The acquirers are not holding any equity shares representing of the total paid up/voting share capital of the target company as on the date of Public Announcement .

1.7 Neither the Acquirers, Sellers nor the Target Company have been prohibited by SEBI from dealing in securities, in terms of direction under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act.

1.8 The shares of "**BIL**" are at present listed on The Bombay StockExchange Limited (BSE) and Delhi Stock Exchange Association Limited(DSE). The shares of the BIL have been traded frequently at BSE and not traded at DSE, where they are listed/ permitted to be traded during the preceding six calendar months prior to the month of this Public Announcement within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997.

1.9 The annualized trading turnover during the preceding the six calendar months ended June, 2008 at the BSE and DSE , where the shares of the company are listed as follows:

Name of the Stock Exchange	Total no. of equity shares traded during January, 2008 to June, 2008	Total no. of listed shares	Annualized trading turnover (% to total listed shares)
BSE*	285484	3009200	18.97
DSE	Nil	3009200	-

*Source: www.bseindia.com

1.10 As the shares of "BIL" have been traded frequently at the BSE where they are listed/permitted to be traded during the preceding six calendar months prior to the month of this Public Announcement, the Offer Price in terms of Regulation 20(4) and 20(5) of the SEBI (SAST) Regulations, 1997 has been determined taking into account the following parameters:

a.	The Negotiated Price	Rs 10.00
b.	Highest Price paid by the Acquirers for acquisition if any, including by way of allotment in a public or rights or preferential issue during the 26 week period prior to the date of PA.	Not Applicable
c.	Higher of (i) to (ii) below: Share price data of BIL on BSE, where it is frequently traded, is as under:	
(i)	The average of the weekly High and Low of the closing prices of the shares of BIL during 26 weeks period preceding the date of Board Meeting i.e 09.07.2008, which authorizes preferential allotment.	Rs. 10.83
(ii)	The average of the daily High and Low of the prices of the shares of BIL during 2 weeks period preceeding the date of Board Meeting i.e 09.07.2008, which authorizes Preferential allotment.	Rs. 10.70

d.	Other Financial Parameters	Based on the audited financial data for the year ended 31st March, 2008
1.	Return on Net Worth (%)	0.50
2.	Book Value per share (Rs.)	11.50
3.	Earning per share (Rs.)	0.06
4.	Price Earning Multiple (with reference to the Offer price of Rs. 11/- per share)	183.33
5.	The average industry P/E for the sector in which BIL currently operates (Source: Capital Market Journal, edition June 16, 2008 to June 29, 2008 (Industry- Engineering- Turnkey services)	33.00

Further Mr. Ramesh C Somani, Chartered Acountant, Membership No. 75100 Propreitor of M/s. Ramesh Somani & & Co., Chartered Accountants, Phone No.0120- 2881251 and having office at 17D/212, Vasundhara, Konark Enclave, Ghaziabad-201010 have vide their report dated 10.07.2008 have stated that based on the decision of Hon'ble Supreme Court of India in the case of Hindusthan Lever Employee Union vs. HLL, 1995 (83 Com Cases, 30) the fair value per share would be Rs. 5.67.

In view of the above the Offer Price of Rs. 11/- per share is justified in terms of regulations 20(4) and 20(5) of the SEBI (SAST) Regulations, 1997.

1.11 The Acquirers have not acquired Shares/ voting rights of the Target Company during the 12 months period prior to the date of Public Announcement.

1.12 As on date of this Public Announcement, the Acquirers does not hold any equity shares of the target company.

1.13 The Offer is **not** subject to any **minimum level** of acceptance from the shareholders i.e. **it is not a Conditional Offer**. The Acquirers will accept the equity shares of "**BIL**" those are tendered in valid form in terms of this offer upto maximum of 1401840 equity shares of Rs 10/- each representing 20% of the total paid up capital/ voting share capital of "**BIL**".

1.14 The Manager to the Open Offer i.e. Chartered Capital & Investment Limited does not hold any equity shares in the Target Company as on the date of this Public Announcement. The Manger to the Offer undertakes not to deal in the equity shares of BIL upto a period of fifteen days after closure of the Offer.

2 INFORMATION ABOUT THE ACQUIRERS

2.1 Mr. Suresh Prithani

2.1.1 Mr. Suresh Prithani S/o Mr. S. P. Aggarwala, aged around 46 years, R/o C-5/61, Vasant Kunj, New Delhi-110070, Tel no.: 011-26134666. He is Commerce Graduate and having an experience of 20 years in the field of infrastructure development works, highways and roads, tunnels, airports, mining, institutional buildings and hydro electric power projects.

2.1.2 Mr. Amit Singhal, Partner of S.H.A.R & Associates, Chartered Accountants, (Membership No. 098417) having office at 202, Vardhman Plaza, Plot No. 3, Sector-6, Central Market, Dwarka, New Delhi-110075 , Tel: (011) 42740080, has certified vide his certificate dated 10.07.2008 that the net worth of Mr. Suresh Prithani as on 31.03.2008 is Rs. 653.55 lacs and also certified that Mr. Suresh Kumar Prithani has sufficient means to fulfill his part of obligations under this instant offer.

2.1.3 Mr. Suresh Kumar Prithani is holding directorship in Brahmaputra Infrastructure Limited, Brahmaputra Projects Limited, Brahmaputra Enterprise (P) Ltd, Brahmaputra Promoters & Planners (P) Ltd, Brahmaputra Property Management Services (P) Ltd, Brahmaputra Holdings (P) Ltd, Brahmaputra Realtors (P) Ltd, Satluj Infrastructure Ltd, Brahmaputra Hoshiarpur-Phagwara Toll Roads Ltd, Brahmaputra Infraproject Limited and Brahmaputra Sirhind-Morondo Ropar Toll Roads Ltd. Out of these Companies, Brahmaputra infraproject Limited is only a listed company and listed at the Bombay Stock Exchange Ltd and Delhi Stock Exchange Ltd.

2.2 Brahmaputra Finlease (P) Ltd.

2.2.1 Brahmaputra Finlease (P) Ltd. was originally incorporated as a Private Limited company under the Companies Act, 1956 vide Certificate of incorporation dated December 14, 1994 issued by Registrar of Companies, NCT of Delhi & Haryana under the name and style as Karnani Finlease (P) Ltd. Further the name of the Company has changed to Brahmaputra Finlease (P) Ltd vide fresh certificate of incorporation dated January 11, 2008 issued by on Registrar of Companies, NCT of Delhi & Haryana. The Company at present has its Registered Office situated A-7, Main Mahipalpur Road, New Delhi-110037, Tel No.: 011-42290200, Fax No.: 011-41687880. The Company belong to Brahmaputra Group.

2.2.2 The Current Directors of the Acquirer are Mr Sampat Kumar Sharma and Mrs Kavita Sharma.

2.2.3 The Brief Audited Financials of Brahmaputra Finlease (P) Limited as per latest Balance Sheet as on March 31, 2008 are as under:
Total Income- Rs 49.99 lacs, Profit After Tax- Rs (17.92) lacs, Earning Per Share (EPS)(In Rs)- (1.12), Book Value Per Share- Rs 30.14 , Networth- Rs 480.40 lacs and Return on Networth is Negative.

2.2.4 The Company is engaged in the business of lending money and negotiable loans of every description and to transact business as financiers, monetary agents etc.

2.2.5 The Company is an unlisted Company and registered with ReserveBank of India as a Non Banking Finance Company (NBFC) having its Registration number B-14.02446 dated September 01, 2001 at New Delhi.

2.2.6 The provisions of Chapter II of SEBI (SAST) Regulations, 1997 are not applicable to the Acquirer.

2.3 Brahmaputra Holdings (P) Ltd.

2.3.1 Brahmaputra Holdings (P) Ltd., was incorporated as a Private Limited company under the Companies Act, 1956 vide Certificate of incorporation dated February 04, 2005 issued by Registrar of Companies, NCT of Delhi & Haryana. The Company at present has its Registered Office situated at C-2054, A Sushant Lok-I, Gurgaon, (Haryana) and Corporate Office of the Company is situated at A-7, Mahipalpur, New Delhi- 110037, Tel No.: 011- 42290200 (50 Lines) ,Fax No.: 011- 41687880, 26787068. The Company belongs to Brahamputra Group.

2.3.2 The Current Directors of the Acquirer are Mr Suresh Kumar Prithani, Mrs. Shobna Prithani and Ms Nikita Prithani.

2.3.3 The Brief Audited Financials of Brahmaputra Holdings (P) Limited as per latest Balance Sheet as on March 31, 2008 are as under:
Total Income- Nil, Profit After Tax- Rs (0.07) lacs, Earning Per Share (EPS)(In Rs)- Negative, Book Value Per Share- Rs 116.17 , Networth- Rs 31.36 lacs and Return on Networth is Negative.

2.3.4 The Company is engaged in the business of investment in shares and other specified securities of various companies.

2.3.5 The Company is an unlisted Company.

2.3.6 The provisions of Chapter II of SEBI (SAST) Regulations, 1997 are not applicable to the Acquirer.

2.4 M. L. Singhi & Associates (P) Ltd.

2.4.1 M. L. Singhi & Associates (P) Ltd., was incorporated as a Private Limited company under the Companies Act, 1956 vide Certificate of incorporation dated December 08, 1994 issued by Registrar of Companies, NCT of Delhi & Haryana. The Company at present has its Registered Office situated at A-7, Main Mahipalpur Road, New Delhi, Tel No.: 011-42290200, Fax No.: 011-41687880. The Company belongs to Brahmaputra Group.

2.4.2 The Current Directors of the Acquirer are Mr Sampat Kumar Sharma and Mrs Kavita Sharma.

2.4.3 The Brief Audited Financials of M L Singhi & Associates (P) Limited as per latest Balance Sheet as on March 31, 2008 are as under:
Total Income- Rs 113.97 lacs, Profit After Tax- Rs 27.36 lacs, Earning Per Share (EPS)(In Rs)- 0.76, Book Value Per Share- Rs 30.19 , Networth- Rs 1084.91 lacs and Return on Networth (%) is 2.52.

2.4.4 The Company is engaged in the business of lending money and negotiable loans of every description and to transact business as financiers, monetary agents etc.

2.4.5 The Company is an unlisted Company and and registered with ReserveBank of India as a Non Banking Finance Company (NBFC) having its Registration number B-14.02447 dated September 07, 2001 at New Delhi.

2.4.6 The provisions of Chapter II of SEBI (SAST) Regulations, 1997 are not applicable to the Acquirer.

3 INFORMATION ABOUT THE TARGET COMPANY

3.1 BIL was originally incorporated as a Private Limited Company under the name Mewar Leasing Private Limited and later on converted to Public Limited Company. Further the name of the company was changed to Mewar Industries Limited vide fresh certificate of Incorporation dated December 13, 1998 issued by the Registrar of Companies, Delhi and Haryana. Further the name of the company changed to its present name vide fresh certificate of incorporation dated July 07, 2008 issued by the Registrar of Companies, NCT of Delhi and Haryana. The Company at present has its Registered Office situated at 4117, Ist Floor, Naya Bazar, New Delhi-110006. Phone-011-23923496/23962062, Tele Fax-011-23923496

3.2 The Authorised Share Capital of BIL as on the date of Public Announcement is Rs 650.00 Lacs, comprising of 65,00,000 equity shares of Rs 10/- (Rupees Ten Only) each. The issued, subscribed and paid-up equity share capital as on date of Public Announcement stood at Rs 300.92 Lacs comprising of 30,09,200 equity shares of Rs 10/- (Rupees Ten Only) each.

3.3 There are no partly paid up shares in the Target Company.

3.4 BIL was earlier engaged in dealing in commodities at Commodity Exchanges, financial activities like providing loans and advances to various entities, dealing in shares, consultancy, etc. At present the company undertakes business of infrastructure projects due to change in its main object clause.

3.5 The shares of "BIL" are listed on The Bombay Stock Exchange Ltd (BSE) and Delhi Stock Exchange Limited.

3.6 The Brief Audited Financials of BIL as per latest Balance Sheet as on March 31, 2008 are as under:
Total Income- Rs 2596.63 lacs, Profit After Tax- Rs 1.94 lacs, Earning Per Share (EPS)(In Rs)- 0.06, Book Value Per Share- Rs 11.50 , Networth- Rs 346.85 lacs and Return on Networth (%) is 0.56.

3.7 BIL is registered with Reserve Bank of India as a Non-Banking Finance Company (NBFC) without accepting public deposits under section 45IA of the Reserve Bank of India Act, 1934 vide RBI Certificate dated January 09, 2003. However the Company vide its letter dated May 14, 2008 addressed to RBI have surrendered NBFC Certificate due to change in main object clause of the company in order to undertake infrastructure business pursuant to change in its Object Clause.

4 REASON FOR THE OFFER

4.1 The Acquirers are interested in taking over the management and control of BIL. Thus substantial acquisition of shares and voting rights accompanied with change in control and management is the reason and rationale for the acquisition.

4.2 The Offer to the Public shareholders of BIL is for acquiring 20.00% of the total paid up capital / voting rights. After the proposed Offer, the Acquirers will achieve substantial acquisition of shares and voting rights, accompanied with effective management control over the Target Company.

4.3 The Offer to the shareholders of BIL is being made in accordance with Regulation 10 & 12 of the SEBI (SAST) Regulations, 1997.

4.4 The Acquirers at present has no intention to sell, dispose of or otherwise encumber any significant assets of BIL in the succeeding two years, except in the ordinary course of business of BIL. BIL's future policy for disposal of its assets, if any, will be decided by it's Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of BIL.

5 STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

5.1 The Offer is subject to the approval of Reserve Bank of India (RBI) if any, under the Foreign Exchange Management Act, 1999.

5.2 As on the date of Public Announcement, no approval from any Bank/Financial Institutions is required for the purpose of this Offer, to the best of the knowledge of the Acquirers.

5.3 As on the date of Public Announcement, to the best of the Acquirers' knowledge, no other statutory approvals are required to be obtained for the purpose of this Offer.

5.4 The Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of Offer.

5.5 SEBI has the power to grant extension of time to the Acquirers for payment of consideration to shareholders subject to the Acquirers agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22 (12) of the SEBI (SAST) Regulations, 1997, if there is any delay in receipt of statutory approval. If, however, the delay in obtaining the requisite approval takes place on account of any willful default by the Acquirers, then provision contained in Regulation 22 (13) of the SEBI (SAST) Regulations, 1997 will also become applicable.

5.6 The Acquirers shall withdraw this offer if the statutory approval(s) required as above is refused as provided in Regulation 27 of the SEBI (SAST) Regulations, 1997.

6 DISCLOSURE IN TERMS OF REGULATION 21(2)

The Offer (assuming full acceptance) would result in public shareholding in the Target Company being reduced below the minimum level required as per the Listing Agreement entered with the Stock Exchanges for the purpose of listing on continuous basis. The Acquirer in terms of the provisions of Regulation 21(2) of the SEBI (SAST) Regulations, 1997 will facilitate the target company to raise the level of of Public shareholding to the level specified for continuous listing within the time period specified in consultation with stock exchanges. Accordingly Acquirers undertake to comply with the provisions of clause 40A viii of the listing agreement in consultation with the stock exchange so as to maintain the minimum % of public shareholding in the Target Company required for continuous listing.

7. FINANCIAL ARRANGEMENTS

7.1 The Acquirers have adequate resources to meet the financial requirements of the Offer. The finance will be made through borrowed funds and internal/financial resources of the acquirers.

7.2 Assuming full acceptance, the total requirement of funds for the Offer for acquisition of equity shares of "BIL" at Rs. 11.00 per share would be Rs. 1,54,20,240 (Rupees One Crore Fifty Four Lacs Twenty Thousand Two Hundred and Fourty Only). As per Regulation 28 of SEBI (SAST) Regulations, 1997, the Manager to the Offer on behalf of the Acquirers have opened an Escrow Account with Development Credit Bank, New Delhi-110001 and acquirers have deposited Cash of Rs 38, 56,000 (Rupees Thirty Eight Lacs Fifty Six Thousand Only) being more than 25% of the total consideration payable to the shareholders under the Open Offer.

7.3 The Acquirers has duly empowered M/s Chartered Capital And Investment Limited, Manager to the Offer, to realise the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

7.4 Mr. M L Agarwalla , Chartered Accountant, (Membership No. 53060) proprietor of M/s. M L Singhi & Associates, Chartered Accountants, Phone No. (011) 27673778, 27673969 and having office at M-3, Gupta Tower, Azadpur, Delhi- 110033 has certified vide their letter dated 10.07.2008 that the net worth of Brahamputra Finlease (P) Ltd, Brahamputra Holdings (P) Ltd and M L Singhi & Associates (P) Ltd as on 31.03.2008 are Rs 480.14 lacs, Rs 30.18 lacs and Rs 1083.87 lacs respectively. The letter also confirms that the Acquirers have adequate resources to fulfill their part of obligations under this Offer.

7.5 The Manager to the Offer, M/s Chartered Capital And Investment Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

8. OTHER TERMS OF THE OFFER

8.1 The Offer is not subject to any minimum level of acceptances from Shareholders and in case of the shares received under the Offer exceeding the Offer size, the acquirers would accept shares on proportionate basis.

8.2 A Letter of Offer specifying the detailed terms and conditions of the Offer together with a Form of Acceptance cum Acknowledgement and Transfer Deed (for shareholders holding shares in physical forms) will be mailed to the shareholders BIL other than the Acquirers whose names appear on the Register of Members of BIL and to the beneficial owners of the equity shares of BIL whose names appear as beneficiaries on the records of the respective Depositories, at the close of business hours on August 08, 2008, (the "Specified Date"). Accidental omission to dispatch Letter of Offer to any member entitled to this Open Offer or non-receipt of the Letter of Offer by any member entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever.

8.3 All owners (Other than Parties to the Agreement) of equity shares, registered or unregistered, are eligible to participate in the Offer anytime before closure of the Offer.

8.4 The shareholders of BIL are eligible to participate in the Offer anytime before the closure of the offer by sending their Form of Acceptance cum Acknowledgement, Original Share Certificate(s) and Transfer Deed(s) duly signed, to the Registrar to the Offer viz. **Beetal Financial & Computer Services Private Limited** having its office is at 99, Madangir, Behind Local Shopping Centre, New Delhi-110062 either by Registered Post, Courier or Hand Delivery (Between 10.00 a.m to 5.00 p.m on all working days), on or before the date of closure of the offer i.e September 22, 2008 in accordance with the instructions specified in the Letter of Offer & Application Form.

8.5 Eligible persons to the Offer may also download a copy of the Letter of Offer and Form of Acceptance cum Acknowledgement, which will be available on SEBI's websites at http:/www.sebi.gov.in and can apply for the Offer in such downloaded form.

8.6 Beneficial owners and **shareholders who hold Shares in the physical form** and wish to offer the Shares for sale pursuant to the Offer shall be required to send the Form of Acceptance-cum-Acknowledgement, original share certificate(s) and transfer deed(s) and other documents as may be specified in the LOO, duly signed to the Registrar to the Offer viz. **Beetal Financial & Computer Services Private Limited** having its office is at 99, Madangir, Behind Local Shopping Centre, New Delhi-110062 either by Registered Post, Courier or Hand Delivery (Between 10.00 a.m to 5.00 p.m on all working days), on or before the date of closure of the offer i.e September 22, 2008 in accordance with the instructions specified in the Letter of Offer & Application Form.

8.7 The Registrar to the Offer has opened a special depository account with Central Depository Services (India) Limited ("CDSL") for receiving equity shares during the Offer from eligible shareholders who hold equity shares in demat form.

8.8 Beneficial owners and **shareholders who hold shares in the dematerialised form**, will be required to send their Form of Acceptance-cum-Acknowledgement and other documents as may be specified in the LOO to the Registrar to the Offer viz. **Beetal Financial & Computer Services Private Limited** having its office is at 99, Madangir, Behind Local Shopping Centre, New Delhi-110062 either by Registered Post, Courier or Hand Delivery (Between 10.00 a.m to 5.00 p.m on all working days), on or before the date of closure of the offer i.e September 22, 2008 along with a photocopy of the delivery instructions in "**off-market**" mode or counter foil of the delivery instructions in "**off market**" mode, or counterfoil of the delivery instructions in "off market" mode duly acknowledged by the Depository Participant ("DP"), in favour of the "**Beetal-Open Offer Escrow A/c- MIL**" filled in as per the instructions given below:

DP Name	:	Sam Global Securities Ltd
DP ID Number	:	12019101
Client ID Number	:	00912920
Depository	:	Central Depository Services (India) Limited

Shareholders having their beneficiary account in National Securities Depository) Limited ("NSDL") have to use inter-depository delivery instructions slip for the purpose of crediting their equity shares in favour of the special depository account with CDSL.

8.9 Persons who own shares and whose names do not appear on the Register of members of the Company on the Specified Date are also eligible to participate in this Offer. Unregistered owners of shares of BIL can send their applications in writing to the Registrar to the Offer on a plain paper stating the name, address, number of Shares held, number of Shares offered, distinctive numbers, folio numbers, together with the original share certificate(s), transfer deeds and the original contract note issued by the broker through whom they acquired their shares.

8.10 Owners of shares who have sent their equity shares for transfer should enclose Form of Acceptance-cum-Acknowledgement duly completed and signed copy of the letter sent to BIL for transfer of shares, acknowledgement received thereon and valid share transfer form(s). Shareholders who have sent their physical Shares for dematerialisation need to ensure that the process of getting Shares dematerialised is completed well in time so that the credit in the aforesaid special depository account should be received on or before 5.00 P.M up to the date of Closure of the Offer, i.e. September 22, 2008 else the application would be rejected.

8.11 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 equity shares held, distinctive numbers, folio numbers, number of Shares offered, along with the documents to prove their title to such equity shares such as brokers note, succession certificate/ original letter of allotment and valid equity shares transfer deed (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with BIL) and witnessed (if possible) by the Notary Public or a Bank Manager or the Member of the stock exchange with membership number, as the case may be, so as to reach the Registrar to the Offer on or before 5.00 P.M upto the date of Closure of the Offer, i.e. by September 22, 2008.

8.12 In case of shareholders who have not received the LOO and holding equity shares in the dematerialised form may send their consent in writing to the Registrar to the Offer, on a plain paper stating the name, addresses, number of Shares held, number of Shares offered, Depository name, Depository ID, Client ID along with 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 Depository Participant as specified in para 8.8 above, so as to reach the Registrar to the Offer, on or before 5.00 P M upto the date of Closure of the Offer, i.e. by September 22, 2008. Such equity shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

8.13 The following collection centre would be accepting the documents by Hand Delivery/ Regd Post/ Courier as specified above, both in case of physical and dematerialised form. The centre mentioned herein below would be open on all working days as follows:
Name & Address : Beetal Financial & Computer Services Private Limited, Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062, Contact Person- Mr. Punit Mittal, Phone Nos. 011- 29961281-82, Fax No. 011- 29961284, E-mail : beetal@rediffmail.com
Business Hours: Mondays to Fridays between 10.00 a.m. to 5.00 p.m., Saturday between 10.00 a.m. to 1.00 p.m. The centres will be closed on Sunday and any other public holidays.

8.14 No indemnity is needed from unregistered shareholders.

8.15 In terms of Regulation 22(5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrar to the Offer upto three working days prior to the date of Closure of the Offer i.e September 17, 2008. The withdrawal can also be exercised by submitting an application on a plain paper, alongwith the details such as name, address, distinctive no, folio no, number of equity shares tendered.

8.16 The Letter of Offer alongwith Form of Acceptance cum acknowledgement/ withdrawal would also be available at SEBI's website **http://www.sebi.gov.in/** and shareholders can also apply by downloading such forms from the website.

8.17 Applications in respect of shares 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.

9. PROCEDURE FOR ACCEPTENCE AND SETTLEMENT

9.1 Where the number of equity shares offered for sale by the shareholders are more than the equity shares agreed to be acquired by the Acquirers, the Acquirers will accept the offers received from the shareholders on a proportionate 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, provided that acquisition of equity shares from a shareholders shall not be less than the minimum marketable lots or the entire holding if it is less than the marketable lot. The marketable lot of BIL is 1 Equity Share for Demat Shareholders and 100 for Physical Shareholders.

9.2 Shareholders who have offered their equity shares under the Offer would be informed about acceptance or rejecting of the Offer within 15 days from the date of Closure of the Offer. The payment of consideration to those shareholders whose Shares or share certificates and / or other documents are found complete, valid and in order will be made by way of a crossed account payee cheque, demand draft or pay order only in favour of the first holder of equity shares. Such consideration or unaccepted Share Certificates(s), transfer deed (s) and other documents, if any, will be returned by registered post at the shareholders/ unregistered owner's sole risk. For shares, which are tendered in electronic form, the Bank account as obtained from the beneficiary position provided by the Depository will be considered and the payment will be issued with the said bank particulars. Shares held in dematerialised form to the extent not accepted or shares withdrawn will be credited back to their beneficial owner's depository account with their respective depository participants as per the details furnished by their beneficial owners in the Form of Acceptance-cum-Acknowledgement and the intimation of the same will be send to the respective shareholders. The Acquirers are required to deduct tax on source, as may be applicable.

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

9.4 The Registrar to the Offer will hold in trust the equity shares/ share certificates, shares lying in credit of the special depository account, Form of Acceptance cum Acknowledgement, if any, and the transfer form (s) on behalf of the shareholders of BIL who have accepted the Offer, until the cheques/ drafts/ pay orders for the consideration and/ or the unaccepted shares/ share certificates are dispatched/ returned.

10 TIME SCHEDULE OF THE OFFER

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

S.No	Activity	Dates & Days
1.	**Date of Publication of Public Announcement**	**July 14, 2008, Monday**
2.	**Specified Date (For the purpose of determining the names of the shareholders to whom the Letter of Offer would be sent)**	**August 08, 2008 Friday**
3.	**Last date for announcement of a competitive Bid**	**August 04, 2008 Monday**
4.	Date by which Letter of Offer will be posted to Shareholders.	August 25, 2008 Monday
5.	**Date of Opening of the Offer**	**September 03, 2008 Wednesday**
6.	**Last date for revising the offer price / number of Shares.**	**September 11, 2008 Thursday**
7.	**Last date for withdrawing acceptance from the Offer**	**September 17, 2008 Wednesday**
8.	**Date of Closure of the Offer**	**September 22, 2008 Monday**
9.	Date of communicating rejection /acceptance and payment of consideration for applications accepted.	October 07, 2008 Tuesday

11 GENERAL CONDITIONS

11.1 The Acquirers reserves the right to withdraw the Offer pursuant to Regulation 27 of the SEBI (SAST) Regulations, 1997. Any such withdrawal will be notified in the form of a public announcement in the same newspapers in which this public announcement appears.

11.2 In accordance with Regulation 22(5A) of the SEBI (SAST) Regulations, 1997, 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 three working days prior to the date of Closure of the Offer i.e September 17, 2008.

11.3 The withdrawal of shares will be available only for the Share certificates/ Shares that have been received by the Registrar to the Offer or credited to the Special Depository Escrow Account.

11.4 The intimation of returned shares to the Shareholders will be sent at the address as per the records of BIL/ Depository as the case may be.

11.5 If there is any upward revision in the Offer price (In accordance with Regulation 26 of the SEBI (SAST) Regulations, 1997) by the Acquirers till the last day of revision viz at any time upto seven working days prior to the date of Closure of the Offer or withdrawal of the Offer, the same would be informed by way of Public Announcement in the same newspapers where Original Public Announcement had appeared. Such revised Offer would be payable for all the successful shares tendered anytime during the Offer.

11.6 If there is a competitive bid:

11.6.1 The Public Offer under all the subsisting bids shall close on the same date.

11.6.2 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.

11.7 Pursuant to Regulation 13 of the SEBI (SAST) Regulations, 1997, the Acquirers have appointed M/s Chartered Capital & Investment Limited as Manager to the Offer.

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

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

11.10 This Public Announcement is being issued on behalf of the Acquirers by theManager to the Offer, M/s Chartered Capital & Investment Limited, Managerto the Offer does not hold any equity shares of the target company.

11.11 The Directors of Brahmaputra Finlease (P) Ltd. Brahmaputra Holdings (P) Ltd, M. L. Singhi & Associates (P) Ltd and Mr. Suresh Kumar Prithani (the acquirers) accepts full responsibility for the information contained in this Public Announcement (except for the information regarding the Target Company which has been compiled from the publicly available information) and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

Manager to the Offer	Registrar to the Issue
CHARTERED CAPITAL AND INVESTMENT LIMITED 13, Community Centre, East of Kailash, New Delhi - 110065. Tel nos.: 011-26419079/ 26218274; Fax no.: 011 - 26219491; E- mail : charteredcapital@gmail.com, delhi@charteredcapital.net Contact Person: ***Mr. Priyaranjan***	**BEETAL FINANCIAL & COMPUTER SERVICES PVT. LIMITED** Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062 Tel. Nos.: 29961281-82, Fax No.: 29961284 E. Mail: beetal@rediffmail.com Contact Person: ***Mr. Punit Mittal***

Date : 12.07.2008
Place : New Delhi

Issued on behalf of the Board of Directors of Acquirers
By Manager to the Offer