PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF BRILLIANT SECURITIES LIMITED

Regd Off.: TGV Mansion, 6-2-1012, II Floor, Khairatabad, Hyderabad -500 004.

This Public Announcement ("PA") is being issued by Ashika Capital Limited ("Manager to the Offer") for and on behalf of Mr. K. Bhaskar Reddy, Mrs. K. Uma, Mr. Venkat S Meenavalli, Mrs. Meenavalli Usha Rani and KBR Holdings Private Limited (hereinafter collectively referred to as 'Acquirers') pursuant to and in compliance with regulation 10 & 12 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as 'Regulations').

1. BACKGROUND OF THE OFFER

a) This Open Offer ('Offer') is being made by the Acquirers, in compliance with regulation 10 & 12 of the Regulations, to the shareholders ('other than parties to the Agreement') of Brilliant Securities Limited, a company incorporated under the Companies Act, 1956 and having its registered office at TGV Mansion, 6-2-1012, II Floor, Khairatabad, Hyderabad 500 004. ('BSL' or 'Target Company').

b) The Acquirers have entered into a Share Purchase Agreement ('Agreement') on January 21, 2008 with the Promoter Group of the Target Company (hereinafter referred to as 'Sellers') to acquire in aggregate 21,75,200 fully paid-up equity shares of Rs.10/- each, representing 42.59% of voting capital of Target company, at a price of Rs. 12.19/- per share ('Negotiated Price'), payable in cash and the details are as under:

Name of the Acquirer(s)	Name of the Seller(s)	No. Of Shares	% of Voting Capital
K. Bhaskara Reddy	TGV Projects and Investments Limited	3,00,000	5.87
	Brilliant Industries Limited	2,00,200	3.92
KBR Holdings Private Limited	TGV Projects and Investments Limited	1,00,000	1.96
K. Uma	TG Venkatesh	2,00,000	3.92
Venkat S Meenavalli	TG Bharat	7,75,000	15.17
Meenavalli Usha Rani	TG Rajyalakshmi	6,00,000	11.75
	Total	**21,75,200**	**42.59**

2. THE OFFER & OFFER PRICE

a) Pursuant to the aforesaid Agreement, provisions of regulation 10 read with regulation 12 of the Regulations have been attracted. The Acquirers are now making this Open Offer ('Offer') to the Shareholders of the Target Company ('other than Parties to the Agreement') to acquire up to 10,21,460 shares of Rs. 10/- each, representing 20% of its voting capital, at a price of Rs. 109/- per share ('Offer Price') payable in cash in terms of regulation 20 of the Regulations.

b) The equity shares of BSL are listed on Bombay Stock Exchange Limited, Mumbai (BSE), The Hyderabad Stock Exchange Limited, Hyderabad (HSE), Bangalore Stock Exchange Limited, Bangalore (BgSE) and Ahmedabad Stock Exchange Limited, Ahmedabad (ASE). However, the recognition granted to HSE has been withdrawn by SEBI with effect from August 29, 2007. The company has applied for delisting of its shares from BgSE and ASE. Based on the information available (Source: bseindia.com), the Shares of the Target Company, within the meaning of explanation (i) to Regulation 20(5) of the Regulations, are frequently traded on BSE and infrequently traded on other Stock Exchange(s). Hence, the Offer Price has been determined taking into account the following parameters:

a)	Negotiated Price under the Agreement	:	Rs. 12.19/- per share
b)	The average of the weekly high and low of closing prices of the shares during 26 weeks period preceding the date of PA	:	23.82
c)	The average of the daily high and low of the prices of the shares during two weeks period preceding the date of PA	:	107.11
d)	**Other Parameters based on the Audited Accounts for the year ended 31.03.2007**		
i	Book Value per Equity Share (Rs.)	:	6.03
ii	Earnings Per Equity Share (Rs.)	:	0.02
iii	Return on Net worth (%)	:	0.03
iv	Price/Earnings Ratio (considering the Offer Price of Rs. 109/- per share)	:	5450
v	The average industry P/E for the sector in which BSL operates (Source: Capital Market, Volume XXII / 22-, Dated Dec31, 2007 - Jan13, 2008 , 2007; Industry:-Finance & Investments)	:	45.40

In view of the above, the Offer Price of Rs. 109/- is justified in terms of regulation 20 of the Regulations.

c) As on the date, the Acquirers do not hold any equity shares in the Target Company. The Acquirers have not acquired any equity shares of the Target Company during the 12 months period preceding the date of this PA.

d) As on date, the Manager to the Offer does not hold any shares in the Target Company. It declares and undertakes that it will not deal in the shares of the Target Company during the period commencing from the date of its appointment as Manager to the offer till the expiry of 15 days from the date of closure of the Offer.

e) For the purpose of this Offer, there is no Person Acting in Concert.

f) The Offer is unconditional and not subject to any minimum level of acceptance.

g) This is not a Competitive Bid.

h) The Acquirers have not entered into any separate non-compete agreement with the Sellers. There is no non-compete agreement between the Acquirers and the Target Company or any other entity as envisaged under regulation 20(8) of the Regulations. No additional payment is being made to the Acquirers as non-compete fee.

i) The Acquirers have undertaken to comply with the Regulations and complete the Offer formalities irrespective of the compliance or fulfillment or outcome of the Agreement with the Sellers.

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

3. INFORMATION ABOUT THE ACQUIRER(S)

a) **Mr. K Bhaskara Reddy,** son of late K Swamy Reddy, aged about 51 years, is residing at 157/A/1, MLA's Colony, Road No.12, Banjara Hills, Hyderabad 500 034. He is a Commerce Graduate from Andhra University. He is having around 25 years of experience in the areas of Finance and Capital Markets. The networth of Mr. K Bhaskara Reddy, as on 31st December 2007 as certified by Shri A V Ramana Reddy (Membership No.024329) partner of M/s AM Reddy & Co., Chartered Accountants, having office at 10-5-6/ B, My Home Plaza, 103, 2nd Floor, Masab Tank, Hyderabad -500 028; Tel No.040-23316426, vide his certificate dated 21.1.2008 is Rs. 10113.93 Lakhs.

b) **Mrs. K Uma,** wife of Shri K Bhaskara Reddy, aged about 42 years, is residing at 157/A/1, MLA's Colony, Road No.12, Banjara Hills, Hyderabad 500 034. She is an undergraduate. She is having around 5 years of experience in the areas of Capital Market. She is a Director of Social Media India Limited. The networth of Mrs. K Uma as on 31st December 2007, as certified by Shri A V Ramana Reddy (Membership No.024329) partner of M/s AM Reddy & Co., Chartered Accountants, having office at 10-5-6/ B, My Home Plaza, 103, 2nd Floor, Masab Tank, Hyderabad -500028; Tel No.040-23316426, vide his certificate dated 21.1.2008 is Rs.7491.00 Lakhs.

c) **Mr. Venkat S Meenavalli,** son of Shri M. Krishna Mohan aged about 37 years, is residing at Plot No.1144, Road No.58, Jubilee Hills, Hyderabad-500 033. He holds Diploma in Marine Engineering from the Ministry of Telecommunications, Government of India and an Advance Diploma in Satellite communication from Australia Long Distance Education and is certified as a Novell Certified Engineer (CNE), Microsoft Certified Systems Engineer (MCSE) and Microsoft Certified Systems Engineer+Internet (MCSE+I). He is having around 12 years of experience in the areas of Information Technologies, Finance and Capital Markets. The networth of Mr. Venkat S Meenavalli, as on 31st December 2007, as certified by Shri G. Purnachandra Rao (Membership No. 023024.) Proprietor of M/s. G.P. Rao & Co., Chartered Accountants, having office at 303, 3rd Floor, Silver Oaks Complex, Masab Tank, Hyderabad-500 028; Tel No.:040-2331 0490, vide his certificate dated 21.01.2008, is Rs. 19685 Lakhs.

d) **Mrs. M. Usha Rani,** wife of Venkat S Meenavalli aged about 41 years, is residing at Plot No.1144, Road No.58, Jubilee Hills, Hyderabad-500 033. She is a Science Graduate from Andhra University. The networth of Mrs. Usha Rani, as on 31st December 2007, as certified by Shri G. Purnachandra Rao (Membership No. 23024.) Proprietor of M/s. G.P. Rao & Co., Chartered Accountants, having office at 303, 3rd Floor, Silver Oaks Complex, Masab Tank, Hyderabad-500 028; Tel No.:040-2331 0490, vide his certificate dated 21.01.2008, is Rs. 19663 Lakhs.

e) **KBR Holdings Private Limited,** a Company incorporated under the Companies Act, 1956 having its registered office at 8-3-320-1-3-2/A, Kala Nilayam, Sai Sarathi Nagar, Ameerpet, Hyderabad-500 073. The company is promoted by Mr. K Bhaskara Reddy and Mrs. K Uma and engaged in the business of investment and stock broking activities. The networth of KBR Holdings Private Limited as on 31st December 2007, as certified by Shri A V Ramana Reddy (Membership No. 024329) Partner of M/s. A.M. Reddy & Co., Chartered Accountants, having office at 10-5-6/B, My Home Plaza, 103, 2nd Floor, Masab Tank, Hyderabad-500 028; Tel No.:040-2331 6426, vide his certificate dated 21.01.2008, is Rs. 54.53 Lakhs.

f) The individual Acquirers Mr. K Bhaskara Reddy & Mrs. K Uma and Mr. Venkat S Meenavalli & Mrs. M Usha Rani are husband and wife.

g) They have not entered into any formal agreement with respect to the acquisition of shares through this Offer and acting together under an informal understanding.

h) The Acquirers are Promoters / Directors of Northgate Technologies Limited which is listed on The Bombay Stock Exchange Limited, Mumbai (BSE) and Stampede Holdings Private Limited, an unlisted company. However, none of these entities are participating/interested in this Offer.

4. INFORMATION ABOUT THE TARGET COMPANY

a) BSL was originally incorporated on 28th April,1995 in the name & style of 'Brilliant Securities Limited' and received the Certificate of Commencement of Business from Registrar of Companies, Andhra Pradesh on 16th May, 1995. The Registered Office of the company is presently situated at TGV Mansion, 6-2-1012, II Floor, Khairatabad, Hyderabad 500 004.

b) As on date of PA, the Authorised Share Capital of the company is Rs. 550.00 Lakhs comprising of 55,00,000 equity shares of Rs. 10/- each and the Issued , Subscribed & Paid-up Share Capital is Rs.510.73 Lakhs comprising of 51,07,300 equity shares of Rs. 10/- each.

c) As on date of PA, there are no partly paid-up equity shares. There are no outstanding instruments in the nature of warrants / fully convertible debentures / partly convertible debentures etc. which are convertible into equity shares at a later date. There are no shares under lock-in period.

d) Presently the company is the corporate member of the National Stock Exchange of India Limited and is carrying on the stock broking and Investments activities.

e) The equity shares of BSL are listed on Bombay Stock Exchange Limited, Mumbai (BSE), The Hyderabad Stock Exchange Limited, Hyderabad (HSE), Bangalore Stock Exchange Limited, Bangalore (BgSE) and Ahemadabad Stock Exchange, Ahmedabad(ASE). However, the recognition granted to HSE has been withdrawn by SEBI with effect from August 29, 2007. The company has applied for delisting of its shares from BgSE and ASE.

f) As per Audited Accounts for the year ended 31st March 2007, the Target Company earned gross revenue of Rs. 123.81 Lakhs and Profit After Tax of Rs. 0.09 Lakhs. The Networth, Book Value, Earning Per Share and Return on Networth for the year ended 31.03.2007 was Rs. 307.78 Lakhs, Rs. 6.03 per share, Rs. 0.02 and Rs. 0.03 respectively.

5. REASON FOR THE ACQUISITION AND THE OFFER

a) The Offer has been made pursuant to regulation 10 & 12 and other provisions of Chapter III and in compliance with the Regulations.

b) The prime object of the Offer is to have substantial holding of shares/voting rights accompanied with the change of control and management of the Target Company.

c) The Acquirers, by virtue of their managerial expertise and experience in the financial, capital markets and its related activities, propose to expand their scope of operations by foray into the related activities through the acquisition of Target Company. The existing object clause of the Target Company includes inter-alia to carry on the business of shares and stock brokers/dealers, securities brokers/dealers, investment brokers/ dealers. The acquisition of an existing listed company shall facilitate the Acquirers to induct a professional corporate structure in the business.

d) The Acquirers do not currently intend to dispose of or otherwise encumber any significant assets of the Target Company in the next 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 Acquirers undertake not to sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company, and in accordance with and subject to the applicable laws, permissions and consents, if any.

6. STATUTORY APPROVALS AND OTHER APPROVALS FOR THE OFFER

a) The Offer is subject to the receipt of necessary approval(s), from Reserve Bank of India under Foreign Exchange Management Act, 1999 and subsequent amendments there to for acquiring equity shares tendered by Non Resident Shareholders, if any.

b) As on the date of this PA, there are no other statutory approvals required, for the acquisition of equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals.

c) In case of delay in receipt of any approval, SEBI has the power to grant an extension of the time required for payment under the Offer provided that the Acquirers agrees to pay interest in accordance with regulation 22(12) of the Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, regulations 22(13) of the Regulations will also become applicable.

7. OPTION IN TERMS OF REGULATION 21(3)

Pursuant to the Open Offer (assuming full acceptance), the public shareholding in Target Company would not result in public shareholding falling below the limit specified in the listing agreement for the purpose of listing on a continuous basis. As per the listing agreement, the Target Company is required to maintain atleast 25% public shareholding for listing on a continuous basis.

8. FINANCIAL ARRANGEMENT

a) The total fund requirement for the Offer assuming full acceptance of the Offer would be Rs.11,13,39,140/- (Rupees Eleven Crores Thirteen Lakhs Thirty Nine Thousand One Hundred Forty only). In accordance with regulation 28 of the Regulations, the Acquirers have opened an Account with HDFC Bank Limited, Fort Branch, Mumbai ('Escrow Account') and made a Cash deposit of Rs.2,80,00,000/- (Rupees Two Crores Eighty Lakhs only) in the account, being more than 25% of the total consideration payable to the shareholders under the Offer. A lien has been marked on the said Escrow Account in favour of the Manager to the Offer by the bank. The Manager to the Offer i.e. Ashika Capital Limited has been solely authorised by the Acquirers to operate and realise the value of Escrow Account in terms of the Regulations.

b) The Acquirers have adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own Networth and no borrowings from any Bank and/or Financial Institutions is envisaged. Shri G. Purnachandra Rao (Membership No. 023024.) Proprietor of M/s. G.P. Rao & Co., Chartered Accountants, having office at 303, 3rd Floor, Silver Oaks Complex, Masab Tank, Hyderabad-500 028; Tel No.:040-2331 0490 have confirmed that sufficient resources are available with the Acquirers for fulfilling the obligations under this 'Offer' in full.

c) Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the offer in accordance with the Regulations. The Manager to the Offer confirms that the firm arrangement for the 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 relating to the Offer ('LOO') together with the Form of Acceptance cum Acknowledgment will be mailed to the shareholders of the Target Company [except the parties to the Agreement(s)], whose names appear on the Register of Members of the Target Company and to the beneficial owners of the equity shares of the Target Company in dematerialized form whose names appear on the beneficial records of the respective depositories, in either case, as of the close of business on February 2, 2008 (Saturday) ('Specified Date').

b) Shareholders of the Target Company who are holding equity shares in physical form and who wish to tender their equity shares will be required to send the Form of Acceptance cum Acknowledgment, 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 close of the Offer, i.e., not later than April 2, 2008 (Wednesday), in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgment.

c) The Registrar to the Offer has opened a Special Depository Account with Stock Holding Corporation of India Limited (SHCIL) (Registered with NSDL), as Depository styled "VCCIPL - ESCROW ACCOUNT - BSL OPEN OFFER". The DP ID is IN 301422 and Client ID is 21432339. For equity shares which are tendered in electronic form, the bank account as obtained from the beneficiary provided by the Depositary will be considered and the payment instrument will be issued with the said bank particulars. Shareholders of Target Company having their beneficiary account in CDSL have to use Inter depository delivery instruction slip for the purpose of crediting their equity shares in favour of the Special Depository Account with NSDL.

d) Beneficial owners (holders of shares in dematerialized form) who wish to tender their equity shares of the Target Company will be required to send their Form of Acceptance cum Acknowledgment along with the photocopy of the delivery instruction 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 special depository account to the Registrar to the Offer, either by hand delivery on weekdays or by Registered Post acknowledgment due, so as to reach on or before the close of the Offer, i.e., not later than April 2, 2008 (Wednesday), in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgment. 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 later than April 2, 2008 (Wednesday).

e) All owners of the shares, Registered or Unregistered (except the parties to the Agreement) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer. Unregistered owners can send their application in writing to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, 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 Note(s) issued by the Broker through whom they acquired their shares. No indemnity is required from unregistered owners.

f) In case of non-receipt of the Letter of Offer, the 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 Venture Capital and Corporate Investments Private Limited, at 12-10-167, Bharatnagar, Hyderabad-500 018; or (iii) make an application to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number along with documents as mentioned above so as to reach the Registrar to the Offer on or before the close of the Offer, i.e., no later than April 2, 2008 (Wednesday) 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 of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, 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 'Off-market' mode, duly acknowledged by the DP, in favour of the special depository account, so as to reach the Registrar to the Offer, on or before the close of the Offer, i.e., not later than April 2, 2008 (Wednesday).

g) Applications in respect of equity shares of the Target Company that are subject matter of litigation wherein the shareholders of the Target Company may be prohibited from transferring the equity shares during the pendency of the said litigation are liable to be rejected if the directions / orders regarding these equity shares are not received together with the equity shares tendered under the Offer. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

h) The Registrar to the Offer will hold in trust the Equity Shares/Share Certificates, Equity Shares held in credit of the special depository account, Form of Acceptance cum Acknowledgment, if any, and the transfer form(s) on behalf of the shareholders of the Target Company who have accepted the Offer, until the cheques/drafts for the consideration or the unaccepted equity shares/share certificates are dispatched/returned.

i) If the aggregate of the valid responses to the Offer exceeds the Offer size, then the shall accept the valid applications received on a proportionate basis, in accordance with Regulation 21(6) of the Regulations, subject to a minimum of 100 Shares or the entire holding if less than 100 shares, in case of physical mode. Incase, the equity shares are surrendered in dematerialized mode, minimum acceptance will be one (1) equity share only.

j) 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 the beneficial owners' depository account with the respective Depository Participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgment.

k) Shareholders who have sent their shares for dematerialisation need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the Escrow Account should be received on or before the closure of the Offer, else the application would be rejected.

l) While tendering the equity shares under the Offer, NRIs/ foreign shareholders will be required to 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 reserves the right to reject such equity shares tendered. While tendering shares under the Offer, NRI/foreign shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by the under the Income Tax Act, 1961 ('Income Tax Act'), before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, the will arrange to 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.

m) As per the provisions of Section 196D(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 a Foreign Institutional Investor ('FII') as defined in Section 115AD of the Income Tax Act.

n) 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 Target Company whose equity share certificates and other documents are found in order and accepted, within 15 Days from the date of Closing of the Offer.

o) 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 up to 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 March 28, 2008 (Friday).

i. The withdrawal option can be exercised by submitting the Form of Withdrawal, which is enclosed with the Letter of Offer.

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

- In case of physical shares: Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, Distinctive Numbers, Folio Number, Number of Shares offered; and
- In case of dematerialised shares: Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, DP name, DP ID, Number of Shares offered, beneficiary account number and a photocopy 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.

p) The shares withdrawn by the Shareholders, if any, would be returned by Registered Post.

q) A Schedule of some of the major activities in respect of the Offer is given below:

Activities	Date	Day
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	February 2, 2008	Saturday
Last Date for a Competitive Bid, if any	February 13, 2008	Wednesday
Date by which the Letter of Offer to be Despatched to the shareholders	March 3, 2008	Monday
Date of Opening of the Offer	March 14, 2008	Friday
Last date for revising the Offer Price/ Number of Shares	March 24, 2008	Monday
Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer	March 28, 2008	Friday
Date of Closing of the Offer	April 2, 2008	Wednesday
Date by which communicating acceptance /rejection and payment of consideration for accepted shares / despatch of Share Certificate in case of rejection	April 17, 2008	Thursday

10. GENERAL

a) Shareholders of the Target Company who have accepted the Offer by tendering the requisite documents, in accordance with the terms of this Public Announcement and the Letter of Offer, shall have the option to withdraw acceptance 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. March 28, 2008 (Friday).

b) The Acquirers can revise the Offer Price/ No. of 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 Acquirers until the last date of revision i.e., March 24, 2008 (Monday) and the same will be informed by way of a Public Announcement in the same newspapers in which this Public Announcement has appeared. The Acquirers would pay such revised price for all the equity shares validly tendered any time during the Offer and accepted under the Offer.

c) If there is a withdrawal of the Offer by the Acquirers, the same will be informed by way of a Public Announcement in the same newspapers in which this Public Announcement has appeared

d) **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.

e) The Acquirers, Sellers and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or any other regulation made under the SEBI Act.

f) Pursuant to regulation 13 of the Regulations, the Acquirers have appointed Ashika Capital Limited as Manager to the Offer.

g) The Acquirers have appointed **Venture Capital and Corporate Investments Private Limited,** as Registrar to the Offer, having their office at 12-10-167, Bharatnagar, Hyderabad-500 018; Tel.:040- 23322264; Fax: 040-23868024; E-mail: info@vccindia.com. The Contact Person is Mr. ESK Prasad.

h) The Acquirers and Directors of KBR Holdings Private Limited accept full responsibility severally and jointly for the information contained in this PA and also for the obligations of the Acquirer as laid down in the Regulations.

i) This PA will be available on SEBI's website at www.sebi.gov.in. Eligible persons to the Offer may also download a copy of Letter of Offer along with Form of Acceptance cum Acknowledgment and Form of Withdrawal, which will also be available on SEBI's website from the Offer opening date i.e. March 14, 2008 (Friday) and apply in the same.

j) For further details, please refer to the Letter of Offer and Form of Acceptance cum Acknowledgment.

Issued by Manager to the Offer on behalf of the Acquirer(s):

ASHIKA
Growing & Sharing with You

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai-400021.
Tel: 022-6611 1700; Fax: 022-6611 1710
E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Niraj Atul Kothari

Place: Mumbai **Date: January 23, 2008**