PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

CHOICE INTERNATIONAL LIMITED (CIL)

Regd. Office: 624, Corporate Park, Nirmal Lifestyles, L.B.S. Marg, Mulund (West), Mumbai 400 080, Tel. No. (022) 3291 9024 Fax No. (022) 2562 8290, E-mail: choiceinternational@vsnl.net

This Public Announcement is being issued by Fedex Securities Limited, on behalf of Tenet Bio-Pharma Private Limited (hereinafter referred to as the " Acquirer",) pursuant to and in compliance with Regulations 10 & 12 of the Securities And Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 [SEBI (SAST) Regulations 1997] and subsequent amendments thereto.

The Offer

a. Tenet Bio-Pharma Private Limited, ("TBL"/"the Acquirer"), a Company, incorporated in the State of Rajasthan and having its Registered Office at 596, Kailash Path, Devi Nagar, New Sanganer Road, Jaipur -302019 (Tel No (0141) 3228992, Fax No. (0141) 2703482, E Mail Id: tnetbio@rediffmail.com), is making an open Offer to the Public Shareholders (i.e. Shareholders other than the Acquirer & promoter group shareholders of CIL) of Choice International Limited (" CIL", "the Target Company") to acquire 7,66,180 Equity Shares of Rs. 10/- each, at a price of Rs. 4/50 (Rupees four paise fifty Only) , representing 20.00 % of issued, subscribed , Paid up (net of Shares forfeited) & voting Capital of CIL .The Offer is at a price of Rs.4/50 (Rupees four paise fifty only) per Equity Share fully paid up ("the Offer Price"), payable in cash ("the Offer"), subject to the terms and conditions mentioned hereinafter. There are no partly paid Shares.

b. There is no Persons acting in Concert (PAC) with the Acquirer.

c. TBL has entered into Agreement for Purchase of Shares ("Agreement"), on 3rd October 2006 with Shri. Shailendra Jindal, residing at 304/3C, Whispering Palms, Lokhandwala Complex, Kandivali (E) Mumbai-400 101 (Tel No. (022) 22850242 Fax No. (022) 22850242 E Mail Id shailendrajindal@yahoo.com) , Smt. Pallavi Jindal residing at 304/3C, Whispering Palms, Lokhandwala Complex, Kandivali (E) Mumbai-400 101 (Tel No. (022) 22850242 Fax No. (022) 22850242 E Mail Id shailendrajindal@yahoo.com)Epson Trading Private Limited, having its registered office at 624, Corporate Park, Nirmal Lifestyles, L.B.S. Marg, Mulund (W) Mumbai-400 080 (Tel No. (022) 32919024, Fax No. (022) 25628290 E Mail Id epsontrading@hotmail.com) and Harekrishna Securities Pvt. Ltd registered office at 304/3C, Whispering Palms, Lokhandwala Complex, Kandivali (E) Mumbai-400 101 (Tel No. (022) 22850242 Fax No. (022) 22850242 E Mail Id shailendrajindal@yahoo.com), four promoter group Shareholders of CIL to acquire 14,87,895 Equity Shares, each fully paid up, representing 38.84 % of the voting capital of the Target Company, at a price of Rs. 2/50 (highest and average price being paid is Rs.2/50 per fully paid Share) per fully paid Share for cash consideration. This Agreement has necessitated the Open Offer in terms of Regulation 10 and 12 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997. The Offer is subject to the provisions of the Companies Act 1956, SEBI (SAST) Regulations as amended and listing agreement of the Target Company with the Stock Exchanges and other applicable Laws and Regulations in force.

d. The Offer is in compliance with SEBI (SAST) Regulations 1997 and subsequent amendments thereof (hereinafter referred to as the "Regulations").

e. The consideration shall be paid in cash.

f. The Offer is not conditional on any minimum level of acceptance.

g. This is not a competitive bid.

h. The Acquirer will comply with the Takeover Regulations and complete the offer formalities irrespective of the compliance or fulfillment or outcome of the Agreement for Purchase of Shares and its related conditions.

i. In case of non-compliance with any of the provisions of the Takeover Regulations, the Agreement for Purchase through the Agreement shall not be acted upon by the sellers or the Acquirer.

j. Fedex Securities Limited, Manager to the Offer do not hold any Equity Shares in the Target Company. They declare and undertake that they shall not deal in the shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of fifteen days from the date of closure of the offer.

k. There is no agreement by the Acquirer with any other Person in connection with the offer. The entire Shares proposed to be acquired under this Offer will be acquired by the Acquirer and no other person/entity proposes to take part in the acquisition.

l. The Equity Shares of the Target Company are listed at the Stock Exchange, Mumbai (BSE). the shares are not admitted as permitted Security in any other Stock Exchange.

m. The Acquirer presently do not hold any Equity Shares in CIL.

Justification of Offer Price

a. The Acquirer has not been allotted any Equity Share of CIL by way of allotment in a Public or Rights issue nor has acquired any Equity Share of CIL through market purchases or otherwise during the twenty six-week periods prior to the date of this Public Announcement. The highest price being paid by the Acquirer for the acquisition of Shares through the Share Purchase Agreement is Rs. 2/50 per Equity Share. The Equity Shares of CIL are not infrequently traded in terms of Explanation (i) to Regulation 20 (5) of SEBI (SAST) Regulations 1997, at BSE during the 6 months preceding the month in which this Public Announcement is made (i.e. during the months April 2006 to September 2006) as the trading volume is 6, 97,954 Equity Shares constituting 36.44 % (annualized) of the listed Capital. The offer price is higher than the average of the weekly high and low of the traded prices of CIL in the preceding 26 weeks and the average of the daily high and low of the traded price at BSE, during the 2 weeks preceding the date of this Public Announcement and also higher than the price being paid for acquisition through Share Purchase Agreement.

b. In the opinion of the Acquirer and Manager to the Offer, the Offer price of Rs.4/50 per fully paid Equity Share is justified.

c. There is no non-compete agreement for payment to any person.

d. The Offer price is justified in terms of Regulation 20 (11) of the Regulations.

e. In the event of any further acquisition of Equity Shares by the Acquirer upto 7 working days prior to the closure of the Offer at a price higher than the Offer Price, then the Offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition. However, the Acquirer shall not be acquiring any Equity Shares of CIL during the period of 7 working days, prior to the date of closure of the Offer.

Information about Acquirer(s) and Persons Acting in Concert with them

a. Tenet Bio-Pharma Private Limited.,(TBL) is a private limited Company incorporated on August 17, 2005 in the State of Rajasthan under the Companies Act 1956. The registered office of the Company is situated at 596, Kailash Path, Devi Nagar, New Sanganer Road, Jaipur -302019 (Tel No. (0141) 3228992, Fax No. (0141) 2703482, E Mail Id: tnetbio@rediffmail.com). TBL has, as its main objects, to carry on the business as manufacturers, traders, distributors, dealers exporters importers etc. all kinds of drugs and pharmaceuticals, medical related chemicals, injectibles, ointments, capsules etc. The main objects also include business of herbals and ayurvedic medicines, homeopathic preparations etc.

b. TBL is promoted by Dr. Indresh Kumar Goyal and Shri. Hansraj Goyal.

c. TBL does not belong to any Group. The other Companies/ventures promoted by the promoters of TBL are (i) Swadhinta Investment Pvt. Ltd., engaged in Investments & Finance (ii) Medi Centre engaged in Pharmaceutical Business. The promoters/Directors of TBL are not on the Board of any listed Company.

d. The Shares of TBL are closely held i.e. the Equity Shares are not listed.

e. The Directors of TBL are Dr. Indresh Kumar Goyal and Shri. Hansraj Goyal. Dr. Indresh Kumar Goyal aged 31 years, residing at C -110, Savitri Path, Bapu Nagar, Jaipur 302 015 is a qualified Dental Doctor (holds BDS Degree). After obtaining BDS Degree, Shri. Goyal entered into the business of Pharmaceuticals in Jaipur, Rajasthan. He has good knowledge of the pharmaceutical area and also conversant in marketing of pharma products. He is also having fair exposure in finance and investments. Shri. Hansraj Goyal, Chartered Accountant, aged 37 years, residing at C/64, Punarvasu, Sector III, Srishti Complex, Mira Road (East) , Thane – 401 107, graduated from the University of Rajasthan, Jaipur, in 1989 with Commerce Degree. He then continued his academic career by gaining Associate Membership of ICAI (qualification : B.Com, ACA). Shri. Goyal began his career at a corporate house in 1992 working in overall in charge of finance and account functions. He was also involved in dealing with banks and financial institutions for long term and medium term finance. Shri. Goyal is having exposure in administration, working capital management etc.

f. TBL has commenced activities such as trading in pharma products in 2005-06. The surplus resources are presently held in liquid assets such as Bank Deposits. As on 31.03.2006, date of last audit, TBL had a Paid up Equity Share Capital of Rs. 1.00 Lac, the entire paid up Capital being held by promoters and their family members. The Reserves and Surplus as on 31.03.2006 was Rs. 0.05 Lacs. In the year 2005-06, the total Income was Rs. 3.81 Lacs. The total expenditure was Rs. 3.72 Lacs and Net Profit after tax was Rs. 0.06 Lacs. The EPS is Rs 0.60 & the Net Worth, as on 31.03.2006 was Rs. 0.96 Lacs. The Book Value of Equity Shares of FV Rs. 10/- , as on 31.03,.2006 is Rs. 9.64. The Return on Net Worth during the year 2005-06 was 6.22%. On 10.08.2006, TBL made fresh allotment of 3,60,000 Equity Shares to the promoters and family members at a premium of Rs. 15/- aggregating to Rs. 90.00 Lacs. The Net Worth as on 31.08.2006 is Rs.90.25 Lacs .

g. There is no person on the Board of the Target Company, representing the Acquirer.

h. There is no person acting in concert with the Acquirer.

Information about the Target Company

a. CIL was originally incorporated on 12th March 1993, at Mumbai, Maharashtra State, under the Companies Act, 1956 in the name and style " Choice Financial Services Ltd." The name of the Company was changed to " Choice International Limited" consequent to a Special Resolution adopted by members on October 15, 1997 and fresh certificate to this effect was issued by the Registrar of Companies, Maharashtra on November 12, 1997.CIL made its maiden public issue in Oct-November 1995 and got its Equity Shares listed at the Stock Exchange, Mumbai (BSE) and Ahmedabad Stock Exchange (ASE). The Shares were subsequently delisted from ASE w.e.from January 28, 2005.

b. The Registered Office of CIL is situated at 624, Corporate Park, Nirmal Lifestyles, L.B.S. Marg, Mulund (West), Mumbai 400 080. CIL do not have any other offices.

c. CIL is a Non Deposit taking Non Banking Finance Company(NBFC) and the registration number is 13.00128

d. The Authorized Capital of CIL is Rs. 410 Lacs, divided into 41,00,000 Equity Shares of Rs 10/- each .The paid up Equity Share Capital (net of Shares forfeited) is 38,30,900 Equity Shares of Rs. 10/- each aggregating to Rs. 383.09 Lacs. An amount of Rs. 8,69,500/- being amount received on forfeited Shares is still held in Share capital Account. All the Equity Shares are fully paid up. All the Equity Shares are listed and admitted for trading.

e. As on date of this Public Announcement, the promoter group/persons in control, holds 20,61,695 Equity Shares, constituting 53.82 % of the listed Capital.

f. CIL has signed agreement with both CDSL and NSDL for offering Shares in dematerialized form and is traded in compulsory demat mode. The Marketable lot for the Shares of CIL is 1(one). The ISIN Number of Equity Shares in dematerialized form is INE 102B01014.

g. The Directors of CIL are Shri. Mehul Mehta (Chairman & Independent Non Executive), Shri. Sunil Goyal, Shri.Mahendra Patole (Non-Executive / Independent Director), Shri. Dhananjay Datar (Non-Executive / Independent Director) & Smt. Kamlesh Goyal (Wholetime Director) .

h. CIL has, as its main objects, "to carry on the business as manufacturers, producers, developers, processors, dealers, traders, importers, exporters, etc. Of software, information technology, multimedia, data processing etc. To plan, develop, improve, market or otherwise distribute, sell, import, host etc. in hosting web portals of all types, web programming, web designing , setting up Internet Service Centres, virtual private networks etc. To analyze, design, develop, install, market etc, of telecommunication and satellite networks, To manufacture and impart computer education, to carry on India and abroad the production and distribution of motion pictures, television programming etc. To carry on business of campaign managers,, business relating to registrars and share transfer agents, To carry on the business of providing financial services, investment management, public issue, bill discounting, etc."

i. CIL is presently engaged in non banking financial activities and software development. Software development business is at a very insignificant level and major activity is trading in securities, shares, extending loans/ICDs etc.

j. CIL has no Subsidiaries

k. The Equity Shares of CIL are listed at The Stock Exchange, Mumbai (BSE). The Shares are not admitted as a permitted security at any other Stock Exchange. All the outstanding issued Equity Shares of CIL are listed and admitted for trading. There are no partly paid Equity Shares or outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. 1,73,900 Equity Shares where calls were in arrears have been forfeited but the Share application money received thereof are still held in Share Capital account. No Shares are subject to lock in. CIL was originally listed at Ahmedabad Stock Exchange but was delisted consequent to a members resolution and the delisting has been confirmed by ASE in writing.

l. CIL has been paying listing fee regularly and there are no arrears of listing fee. CIL has been complying with the listing requirements of the Stock Exchanges, except for filing returns under Chapter II of SEBI(SAST) Regulations. The filing of returns under Chapter II of SEBI (SAST) Regulations were not made as per the Regulations in all the years from 1997 to 2005 (both inclusive). Of this, the filing under Regulation 8(3) for 2004 was submitted in time but not in the prescribed format. For the years 2005 also the same has not been filed in the prescribed format. A revised one was filed in the prescribed format but after the last date of filing. For 2006, the same has been filed as per the Regulations. No action has so far been taken by the Stock Exchanges except for sending a letter for the default. SEBI has, vide letter no. CFD/DCR/RC/TO/13060/04 dated July 21, 2004 has given option to CIL for settlement by Consent Order for the violations from 1997 to 2002 and CIL has, vide its letter dated 23rd August 2004, consented to this. For non compliance with Regulations 6 & 8 by the Target Company for the years 1997 to 2005, SEBI may initiate suitable action in terms of the Regulations and provisions of SEBI Act.

m. As per Audited results of CIL as on 31.03.2006, CIL had a Gross Income of Rs. 173.12 Lacs, comprising of Income from sales & operations Rs. 172.61 Lacs and other Income Rs. 0.51 Lacs. The total expenditure was Rs. 142.10 Lacs, comprising of Purchases and other expenses Rs. 68.00 Lacs, Decrease in Stock Rs. 64.54 Lacs, Employee costs Rs.2.80 Lacs, Depreciation Rs. 1.54 Lacs and admin. & selling expenses Rs. 5.21 Lacs. CIL made provision for tax Rs.10.52 Lacs. The Net profit after tax is Rs. 20.50 Lacs, giving an EPS of Rs. 0.54. The Reserves and Surplus (Net of any revaluation reserves and accumulated losses was negative at (Rs.32.07 Lacs). The Net Worth is Rs. 360 Lacs. The Book Value of Equity Shares as on 31.03.2006 is Rs 9.39. The return on Net Worth for the year ended 31.03.2006 was 5.70 %. As per unaudited results for the quarter ended 30.06.2006, the gross income was Rs. 4.30 Lacs and Net Loss Rs. 3.29 Lacs.

n. There has not been any merger or demerger or spin off of activity in the preceding 3 years.

Reasons for the Acquisition and Offer and future plan about Target Company

a. The objects of the acquisition are substantial acquisition of Shares of CIL followed by change in control.

b. Barring unforeseen circumstances, the Acquirer is confident of ensuring sustained growth. CIL is presently engaged in NBFC activities and software related services. The Acquirer propose to continue with the existing activities. Shri.Hansraj Goyal, one of promoters of the Acquirer is a Chartered Accountant and has considerable experience in the field of finance and accounts. The Acquirer is confident of utilizing the experience of Shri. Hansraj Goyal in the filed of finance , investments, Working capital management to further the prospects of CIL.

c. Subject to satisfaction of the provisions under the Companies Act, 1956 and /or any other Regulation(s), the Acquirer intends to make changes in the management of CIL. It is proposed to induct new Directors on the Board of CIL. The Acquirer is yet to decide on the name of the persons who will be so inducted to the Board. The likely changes in the management /taking control by the Acquirer shall be subject to successful completion of the Open Offer formalities, including despatch of consideration for the Shares accepted and shall be subject to compliance with Regulation 23(6) of the Regulations

d. The Acquirer do not have any plans to dispose off or otherwise encumber any assets of CIL in the succeeding two years from the date of closure of the Offer, except in the ordinary course of business as may be permissible. They undertake that they shall not sell, dispose of or otherwise encumber any substantial assets of the target company except with the prior approval of the shareholders.

Statutory Approvals/ other approvals required for the Offer

a. As on the date of this Public Announcement, no approvals are required to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.

b. Barring unforeseen circumstances, the Acquirer would endeavor to obtain all the approvals within 15 days from the date of closure of the Offer. In terms of Regulation 22(12) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to, the Acquirer agreeing to pay interest to the Shareholders for delay beyond 15 days from date of closure of Offer. In case the Acquirer fails to obtain requisite statutory approval in time, on account of any willful default or neglect or inaction or no-action, then action in terms of Regulation 22(13) will be initiated by SEBI.

c. No approval is required to be obtained from Banks/Financial Institutions for the Offer.

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

a. Consequent to this Offer, the public holding of Equity Shares in CIL will not fall below the level stipulated in the Listing Agreement for continued listing and hence continued listing will be ensured.

Financial Arrangements

a. The Acquirer has adequate resources to meet the financial requirements of the Offer. The funds requirements will be met from own sources/Net Worth and no borrowings from Banks / FIs or Foreign sources such as NRIs or otherwise is envisaged.

b. Assuming full acceptance, the total funds requirements to meet this Offer is Rs.34,47,810/- (Rupees Thirty four Lacs forty seven thousand eight hundred and ten only). In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirer has created an Escrow Account in the form of Fixed Deposits for Rs.9,00,000/- (Rupees Nine Lacs only), which is more than 25 % of the total consideration payable under the Offer, with The Dhanalakshmi Bank Ltd., Janmabhoomi Building, Janmabhoomi Marg, Fort, Mumbai 400 001 on October 3, 2006 and a lien has been marked on the said account in favor of Fedex Securities Ltd., Manager to the Offer.

c. The Acquirer has authorized Fedex Securities Ltd., Managers to the Offer to realize the value of the Escrow Account in terms of the Regulations.

d. As per Certificate dated 9th September, 2006 from Shri R.A. Agrawal (Membership No. 75550), Partner, R. Attar & Company, Chartered Accountants, T-8, Jeewan Vihar, New Colony, Panch Batti, M.I. Road, Jaipur-302001 (Auditors of TBL), (Tel. No. (0141) 2375428 fax Nos. (0141) 2375428) the Net Worth of TBL as on 31.08.2006 is Rs. 90.26 Lacs

e. Shri. R.A. Agrawal, (Membership No.75550), Partner, R. Attar & Company, Chartered Accountants, T-8, Jeewan Vihar, New Colony, Panch Batti, M.I. Road, Jaipur-302001 (Auditors of TBL), (Tel. No. (0141) 2375428 fax Nos. (0141) 2375428 vide their Certificate dated 3rd October 2006, have certified that the Acquirer has adequate liquid resources to meet the funds requirements of the Offer.

f. Fedex Securities Limited, Manager to the Offer certify and confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

Other terms of the Offer

a. This is not a conditional Offer and there is no stipulation as to the minimum level of acceptance.

b. The Letter of Offer shall be mailed to all shareholders/ beneficial owners holding Shares in dematerialized form (except the promoters of CIL, the Acquirer and parties to the Agreement) whose names appear in the register of Target Company as on Friday, October 27, 2006, the Specified Date.

c. All shareholders/ beneficial owners holding Shares in dematerialized form (except the Acquirer/its promoters & Directors, promoters of CIL and parties to the Agreement) who own Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

d. Share holders holding Shares in physical form and wishing to tender their Equity Shares will be required to send their form of acceptance, original Share certificates and transfer deeds to the Registrar to the Offer, M/s. Sharex Dynamic India Pvt. Ltd, having its office at 17/B, Dena Bank Building, 2nd Floor, Horniman Circle, Fort, Mumbai 400 001 (Tel.Nos. (022) 22702485 / 22641376, Fax. No. (022) 22641349, Email: sharexindia@vsnl.com) (Contact person: Shri. B S Baliga) either by hand delivery or by Registered Post, to reach them on or before the closure of the Offer, i.e. Monday, December 11, 2006 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance. In case the Share Certificate(s) and Transfer Deeds are lodged with CIL/its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by CIL/its transfer agents for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a certified copy of the Power of Attorney shall also be lodged. In the case of body corporate/limited Companies, certified copy of the Memorandum & Articles of Association and copy of the Board Resolution authorizing the signatory, shall also be sent along with.

e. Beneficial owners (holders of shares in Dematerialized Form) who wish to tender their shares will be required to send their Form of Acceptance-cum-acknowledgement along with a photocopy of the delivery instructions in "Off –market" mode or counterfoil of the delivery instruction in "Off –market" mode, duly acknowledged by the Depository Participant (DP) in favor of a Special Depository account to be opened by the Registrar to the Offer, in accordance with instructions to be specified in the Letter of Offer and in the Form of Acceptance-cum-acknowledgement.

f. Accidental omission to despatch the Letter of Offer to any person will not invalidate the Offer in any way. In case of non-receipt of the letter of Offer, the eligible person(s), holding Equity Shares of CIL in physical form, may send his/her/their consent on plain paper stating the name, address, number of Shares held, distinctive numbers, certificate numbers and the number of Equity Shares Offered along with the Share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer before the closure of the Offer.

g. In case of non receipt of the Letter of Offer, beneficial owners holding Equity Shares in dematerialized form, may 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, DP name, DP ID, beneficiary account number and photocopy of the delivery instruction in "Off-market", or counterfoil of the delivery instruction in Off-market" mode, duly acknowledged by the DP, in favor of the special depository account, so as to reach the Registrar to the Offer on or before the closure of the Offer.

h. Persons who hold Equity Shares of CIL on the Specified Date but who are not registered as Shareholders/beneficial owners, on the Specified Date are also eligible to participate in the Offer. All such persons should send their applications in writing to the Registrar to the Offer along with necessary proof of ownership and other documents as specified in (f) or (g) above. All eligible Shareholders, including unregistered Shareholders have the option of applying in plain paper and they shall furnish the details listed above.

i. The Form of acceptance and other documents required to be submitted, herewith, will be accepted by Registrar to the Offer, M/s. Sharex Dynamic India Pvt. Ltd, , having its office at 17/B, Dena Bank Building, 2nd Floor, Horniman Circle, Fort, Mumbai 400 001 (Tel.Nos. (022) 22702485 / 22641376, Fax. No. (022) 22641349, Email: sharexindia@vsnl.com) (Contact person: Shri. B S Baliga) between 10 a.m. to 4 p.m. on working days and between 10. a.m. to 2 p.m. On Saturdays, during the period, the Offer is open.

j. The Public Announcement, Letter of Offer, the Form of Acceptance and Form of Withdrawal will also be available on the SEBI website: www.sebi.gov.in. In case of non-receipt of the Letter of Offer, all Shareholders including unregistered Shareholders, if they so desire, may download the Letter of Offer, the Form of Acceptance or Form of Withdrawal from the SEBI website for applying in the Offer or to withdraw from the Offer.

k. Unregistered Shareholders and those who apply in plain paper will not be required to provide any indemnity. They may follow the same procedure mentioned above for registered Shareholders.

l. The Shares to be acquired should be free from all liens, charges and encumbrances, and will be acquired together with all rights attached thereto.

m. The acceptance of this Offer by the Shareholders of CIL must be absolute and unqualified. Any acceptance to this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.

n. The Acquirer shall accept all valid Shares tendered (except those, which are withdrawn, within the date specified for withdrawal). If the number of Equity Shares Offered by the Shareholders are more than the Offer size, then the acquisition from each Shareholder will be as per Regulation 21 (6) of the SEBI (SAST) Regulations, on proportionate basis in such a way that acquisition from a Shareholder shall not be less than marketable lot or the entire holding, if it is less than the marketable lot.

o. In case of acceptance on proportionate basis, the unaccepted Share Certificates, Transfer deeds and other documents, if any, will be returned by Registered Post at the Share holder's / unregistered holder's sole risk as per the details furnished in the form of acceptance-cum-acknowledgement. Shares held in demat form to the extent not accepted will be returned to the beneficial owner to the credit of the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner in the form of acceptance cum acknowledgement.

p. Consideration for Equity Shares accepted will be paid by Crossed Account Payee Cheque drawn at Mumbai and sent by Registered Post/Under Certificate of Posting.

q. The Equity Shares Certificate(s) and the transfer form (s) or Shares transferred to the Special Depository Account together with the Acceptance Form submitted by the acceptors of the Offer, will be held by the Registrars in trust for the acceptors of the Offer until the Acquirer pay the Offer Price.

r. Shareholders who are desirous of withdrawing their acceptances tendered in the Offer can do so upto three working days prior to the date of closure of the Offer, in terms of Regulation 22(5A). The Withdrawal option can be exercised by submitting the Form of Withdrawal attached to the Letter of Offer duly filled in, with relevant particulars, so as to reach the Registrar to the Offer on or before Wednesday, December 6, 2006

s. The Withdrawal option can be exercised by making an application on plain paper alongwith the following details:
   a. Name, Address, Distinctive numbers, Folio nos., No. of Shares tendered/ withdrawn, if held in physical form
   b. Name, Address, DP Name, DP ID, Client ID No. of the Account from where Shares were tendered and number of Shares tendered /withdrawn, if held in electronic form (dematerialized form)

t. The Shares withdrawn by Shareholders, which are in physical form will be returned by Registered Post. Shares tendered in dematerialized form and withdrawn will be returned by credit to the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner in the form of acceptance cum acknowledgement.

u. The schedule of the activities pertaining to the Offer are given below: -

Activity	Date
Public Announcement (PA)	Thursday, October 05, 2006
Specified date	Friday, October 27, 2006
Last date for a competitive bid	Thursday, October 26, 2006
Letter of Offer to be posted to shareholders	Wednesday, November 15, 2006
Date of opening of the Offer	Wednesday, November 22, 2006
Last date for withdrawing acceptance from the Offer	Wednesday, December 06, 2006
Date of closing of the Offer	Monday, December 11, 2006
Last date for revising the Offer price/ number of shares.	Thursday, November 30, 2006
Last date of communicating rejection/ acceptance and payment of consideration for applications accepted	Tuesday, December 26, 2006

Specified date is only for the purpose of determining the names of the Shareholders as on such date, to whom the Letter of Offer would be sent and all owners (registered or unregistered) of Shares of Choice International Limited anytime before the closure of the Offer, are eligible to participate in the Offer

General

a. **Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public announcement / Letter of Offer, can withdraw the same, upto 3 working days prior to the date of closure of the Offer i.e. on or before Wednesday , December 6, 2006**

b. The Acquirer can revise the number of Shares and price offered under this Offer upto 7 working days prior to closure of the Offer and revision, if any, in the number of Shares or Offer price would appear in the same newspapers where this Public Announcement appeared and the same price would be paid to all shareholders who tender their shares in the Offer, during the Offer period. The last date for such revision is Thursday, November 30, 2006.

c. **If there is competitive bid, the public Offers under all the subsisting bids shall close on the same date.**

d. **As the Offer price cannot be revised during 7 working days prior to the closing date of the Offers / bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final Offer price of each bid and tender their acceptance accordingly.**

e. Pursuant to Regulation 13 of the Takeover Regulations, the Acquirer has appointed Fedex Securities Ltd., 1205, Dalamal Tower, Nariman Point, Mumbai 400 021 as Manager to the Offer. The contact person at the office of the Manager to the Offer is Shri. R. Ramakrishnan. Telephone Nos. 2282 9101/9102, Fax No. 022 - 6630 1797.

f. The Acquirer has appointed M/s. Sharex Dynamic India Pvt. Ltd, , having its office at 17/B, Dena Bank Building, 2nd Floor, Horniman Circle, Fort, Mumbai 400 001 (Tel.Nos. (022) 22702485 / 22641376, Fax. No. (022) 22641349, Email : sharexindia@vsnl.com) (Contact person: Shri. B S Baliga), (SEBI Regn. No. INR000002102), as Registrar to the Offer.

g. The Acquirer, its promoters, its Directors, the Target Company, its promoters and/or Directors have not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under the SEBI Act.

h. Tenet Bio-Pharma Pvt. Ltd., a Company, incorporated in the State of Rajasthan and having its registered office at 596, Kailash Path, Devi Nagar, New Sanganer Road , Jaipur-302019, the Acquirer, and each of its Directors jointly and severally accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer, laid down in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereof.

ISSUED BY MANAGER TO THE OFFER

FEDEX SECURITIES LIMITED

FEDEX SECURITIES LIMITED
SEBI Regn. No. INM 000010163
1205, Dalamal Tower, Nariman Point,
Mumbai 400 021
Tel. Nos. (022) 2282 9101/9102,
Fax : (022) 6630 1797
Contact Person : Shri. R. Ramakrishnan

On behalf of
The Acquirer
Tenet Bio-Pharma Pvt. Ltd.

Registered Office 596, Kailash Path, Devi Nagar, New Sanganer Road, Jaipur-302019
Tel No (0141) 3228992 , Fax No. (0141) 2703482, E Mail Id: tnetbio@rediffmail.com

Place : Mumbai
Date : October 04, 2006