PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

CORCOMP INFOSYSTEMS LIMITED

(formerly known as Grandpa Trading & Agencies Limited)

(G-3, Bhaveshwar Complex, Near Railway Station, Vidyavihar (West), Mumbai - 400 086)

Tel. No.: 91-22-67896900 • Fax No.: 91-22-25140592 • Email: info@corcomp.co.in

This public announcement is being issued by the Manager to the Offer, Aryaman Financial Services Limited, on behalf of Mr. Dayabhai Gajibhai Jivani, Mr. Jagdishbhai Harjibhai Jivani, Mr. Savji Dungarshibhai Patel and Mrs. Usha Savji Patel (hereinafter collectively referred to as "Acquirers") and M/s Shyam Star Gems Limited, M/s Rainbow Jewels and M/s Srusti Diam (hereinafter collectively referred to as "Persons Acting in Concert/PACs") pursuant to Regulation 10 and 12 and other applicable provisions of Chapter III and in compliance with the Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (SAST) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as the "Regulations").

1. The Offer

i. This Open Offer is being made by the Acquirers and the PACs pursuant to the Regulation 10 and 12 and other applicable provisions of Chapter III in compliance with the Securities and Exchange Board of India, (Substantial Acquisition of Shares and Takeovers) Regulation, 1997 [SEBI(SAST)Regulations,1997] and subsequent amendments thereof to the equity shareholders of **Corcomp Infosystems Limited** for substantial acquisition of shares and control over the Company having Registered office at G-3, Bhaveshwar Complex, Near Railway Station, Vidyavihar (West) Mumbai - 400 086 (hereinafter referred to as the **"Target Company"**).

ii. Other than the Acquirers and the PACs who are acting in concert with each other for the purpose of the Offer, no other person is acting in concert with the Acquirers and PACs for the Offer. Due to the operation of Regulation 2(1)(e)(2) of SEBI (SAST) Regulations, there could be persons who could be deemed to be acting in concert with the Acquirers and the PACs. However, such persons are not acting in concert for the purpose of the Offer.

iii. The Acquirers have entered into a Share Purchase Agreement (SPA) dated 06.04.2007 with the Promoters of Corcomp Infosystems Limited as detailed herein below:

Name of the Aquirers	Name & Address of the Vendors	No. of Shares	% of the Share Capital
Mr. Dayabhai Gajibhai Jivani	M/s Divyesh Traders Pvt. Ltd., Mumbai	44,000	22.00%
Mr. Jagdishbhai Harjibhai Jivani	M/s Hima Textiles Pvt. Ltd., Mumbai	44,000	22.00%
Mr. Savji Dungarshibhai Patel	M/s Jayesh Textiles Pvt. Ltd., Mumbai	44,000	22.00%
Mrs. Usha Savji Patel			
Total		**1,32,000**	**66.00%**

The Agreement (Acquisition Agreement/SPA) dated 06.04.2007 is for purchase of 1,32,000 (One Lac Thirty Two Thousand) fully paid up equity shares at a cash price of Rs. 15/- (Rupees Fifteen) per share. The total consideration for the shares acquired under the agreement amounts to Rs. 19,80,000/- (Rupees Nineteen Lacs Eighty Thousand Only) is payable in cash. The payment of consideration shall be paid by the Acquirers to the Vendors after the completion of Offer on spot delivery contract basis. Each acquirer is going to take 33,000 equity shares of Corcomp Infosystems Limited through SPA.

The Acquirers have expressed their intention for acquisition of control over the Target Company.

iv. The acquirers proposed to acquire minimum 40,000 (Forty Thousand) equity shares epresenting 20% of the voting capital of Corcomp Infosystems Limited from the existing shareholders through the **Open Offer** at the rate of **Rs. 142/-** per equity share for each fully paid up share.

v. The shares of the Target Company are listed on Bombay Stock Exchange Limited, Mumbai (BSE). The shares of the Company are frequently traded on BSE. The scrip code is 504398 and currently placed in B2 Group.

vi. The offer price of Rs. 142/- per share has been arrived at as per the Regulation 20 (4) & (5) of the SEBI (SAST) Regulations taking into account the following:

a.	Negotiated Price under the agreement referred to in Regulation 14(1) of the SEBI (SAST) Regulations (Rs.)	15.00
b.	Highest price paid by the Acquirers, if any, during 26 weeks prior to the Date of Public Announcement (PA)	N.A.
c.	Proposed subscription price for issue of equity shares on preferential basis	N.A.
d.	The average of the weekly high and low of the closing prices of the equity shares of the Target Company on BSE where the shares of the company are frequently traded during the 2 weeks or 26 weeks prior to PA	141.55
e.	Other parameters for the financial year ended on 31st March 2006 (Audited by Statutory Auditors of the Company)	
	Dividend (%)	Nil
	Return on Networth (%)	Nil
	Earning per share (Rs.)	(1.84)
	Book value per share (Rs.)	Nil

* N.A. i.e. Not Applicable

In the view of above, the Offer Price of Rs. 142 (Rupees One Hundred Forty Two only) is justified.

vii. As on the date of the Agreement i.e. 06.04.2007 the Acquirers and PACs do not hold any Share Capital in the Target Company.

viii. As on date, the Manager to the Offer - M/s. Aryaman Financial Services Ltd. does not hold any equity share in the Target Company. Further, the Manager to the Offer declare and undertake that it will not deal in the equity shares of the Target Company during the period commencing from the date of appointment as Manager to the Offer till the expiry of 15 days from the date of Closure of Offer.

ix. As on date of Public Announcement, there is no competitive bid.

x. This Offer is not a Conditional Offer.

xi. The Offer is not subject to any minimum level of acceptance. The Acquirers will accept the valid tenders. In case the equity shares tendered in the Offer by the shareholders of the Target Company are more than equity shares to be acquired under the Offer, the acquisition of equity shares from each shareholder will be as per provisions of Regulations 21(6) of the SEBI (SAST) Regulations on a proportional basis, irrespective of whether the equity shares are held in physical or dematerialized form. In case of physical shares the marketable lot is of 50 shares.

2. Information about the Acquirers and the PACs

a. The Acquirers 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 Regulation made under the SEBI Act.

b. There has been no agreement among the Acquirers as regard to the Open Offer.

c. There has been no agreement between the Acquirers and the PACs as regard to the Open Offer.

d. The Acquirers Mr. Savji D. Patel and Mrs. Usha S. Patel are related to the extent that they are husband and wife.

e. Other than disclosed here, there is no PAC as per the provisions of regulation 2(1)(e) of the Regulations.

f. The Acquirers have not entered into any separate non-compete agreement.

g. The Acquirers have undertaken to comply with the Regulations and complete the Offer formalities.

Name, Age, Address, Net worth, Business and Experience of Acquirers

A. Mr. DAYABHAI G. JIVANI

Mr. Dayabhai Jivani, aged 40 years is the son of Mr. Gajibhai Jivani and resides at 1008, Upvan Tower, Upper Govind Nagar, Malad (East), Mumbai-400 097. Tel. No. (022) 2362 5600; Fax No. (022) 3002 5600

He is having partnership in two firms: 1. M/s Rainbow Jewels having Registered Office at 1008, Upvan Tower, "C" Wing, Govind Nagar, Malad (East), Mumbai – 400 097 and 2. M/s Srusti Diam having its Registered Office at 107, The Jewel (Roxy), M.P. Marg, Opera House, Mumbai - 400 004. Mr. Dayabhai holds 30% in Rainbow Jewels, which deals in diamond jewellery and in Srusti Diam, his holding is 27.50%, which deals in polished diamonds.

He is having experience of 18 years in marketing of polished diamonds. As a partner of the firm, he liaisons and negotiates with foreign buyers. Also, he co-ordinates with brokers as well as Bankers of the firms. He also helps in assortment of diamonds and manages personnel and financial functions of the firms.

The Networth of Mr. Dayabhai G. Jivani as on 31st December 2006 is Rs. 3,79,00,138 (Rs. Three Crore Seventy Nine Lacs One Hundred Thirty-eight Only) which is assessed under PAN - AAVPJ2096G and respective financial statements are being certified by Rajiv N. Shah (Membership No. 40430) of Rajiv N. Shah & Associates, Chartered Accountants having office situated at A-001, Sreenath Darshan, Factory Lane, Near: M.K. High School, Borivili (West), Mumbai - 400 092. Tel. No.: 022-2899 1687; Telefax: 022-2899 7440 and Email: **rajivnshah1@yahoo.com**

B. Mr. JAGDISHBHAI H. JIVANI

Mr. Jagdishbhai Jivani, aged 35 years is the son of Mr. Harjibhai Jivani and resides at 1301/02, A Wing, Shikharkunj Building, Upper Govind Nagar, Malad (East), Mumbai-400 097. Tel. No. (022) 2362 5600; Fax No. (022) 3002 5600

He is having partnership in two firms: 1. M/s Rainbow Jewels having Registered Office at 1008, Upvan Tower, "C" Wing, Govind Nagar, Malad (East), Mumbai – 400 097 and 2. M/s Srusti Diam having its Registered Office at 107, The Jewel (Roxy), M.P. Marg, Opera House, Mumbai - 400 004. Mr. Jagdishbhai holds 20% in Rainbow Jewels, which deals in diamond jewellery and in Srusti Diam, his holding is 15%, which deals in polished diamonds.

He has experience of 14 years in manufacturing top quality polished diamonds, selection of rough diamonds, imports of raw diamonds, effective and efficient management of production, factory operations, quality control, manpower planning as well as overall financial management. As a partner, he looks after overall financial affairs of the firms, liaisons with bank managers of the firms.

The Networth of Mr. Jagdishbhai H. Jivani as on 31st December 2006 is Rs. 1,67,54,544 (Rs. One Crore Sixty Seven Lacs Fifty Four Thousand Five Hundred Forty-four Only) which is assessed under PAN - AAVPJ2127J and respective financial statements are being certified by Rajiv N. Shah (Membership No. 40430) of Rajiv N. Shah & Associates, Chartered Accountants having office situated at A-001, Sreenath Darshan, Factory Lane, Near: M.K. High School, Borivili (West), Mumbai - 400 092. Tel. No.: 022-2899 1687; Telefax: 022-2899 7440 and Email: rajivnshah1@yahoo.com

C. Mr. SAVJIBHAI D. PATEL

Mr. Savjibhai D. Patel, aged 50 years is the son of Mr. Dungarshibhai Patel, and resides at 304, Parvati Apartments, Gausala Lane, Malad – East, Mumbai-400 097. He is a B.Sc (Tech.) from Bombay University and currently working as the Managing Director of M/s Shyam Star Gems Ltd. having its Registered Office at 203, Prateek Arcade, 2nd Floor, Tata Road, Opera House, Mumbai - 400 004. Tel. No. (022) 2366 8131; Fax No. (022) 2364 3920

He is having experience of 25 years in the field of manufacturing of top quality polished diamonds, selection of rough imported diamonds, production and quality control management, manpower planning in the factory of the company. Due to his business acumen, he senses the opportunities very early and also he resolves problems very quickly.

The Networth of Mr. Savjibhai D. Patel as on 31st December 2006 is Rs. 70,80,094 (Rs. Seventy Lacs Eighty Thousand Ninety-four Only) which is assessed under PAN – AAFPP8999Q and respective financial statements are being certified by Rajiv N. Shah (Membership No. 40430) of Rajiv N. Shah & Associates, Chartered Accountants having office situated at A-001, Sreenath Darshan, Factory Lane, Near: M.K. High School, Borivili (West), Mumbai - 400 092. Tel. No.: 022-2899 1687; Telefax: 022-2899 7440 and Email: rajivnshah1@yahoo.com

D. Mrs. USHA S. PATEL

Mrs. Usha S. Patel, aged 45 years is the wife of Mr. Savjibhai D. Patel. She resides at 304, Parvati Apartments, Gausala Lane, Malad - East, Mumbai-400 097. Tel. No. (022) 2881 3472; Fax No. (022) 2364 3920

She has been working as an assorter of diamonds for various leading diamonds merchants and exporters for more than 20 years. Currently she has been specializing in designing of diamond jewellery as per the latest trends in U.S.A. and other developed countries. She has developed more than 150 designs of earrings, pendants, bracelets etc. for the leading jewellery exporters in last five years.

The Networth of Mrs. Usha S. Patel as on 31st December 2006 is Rs. 38,93,138 (Rs. Thirty Eight Lacs Ninety Three Thousand One Hundred Thirty-eight Only) which is assessed under PAN - AAFPP9000N and respective financial statements are being certified by Rajiv N. Shah (Membership No. 40430) of Rajiv N. Shah & Associates, Chartered Accountants having office situated at A-001, Sreenath Darshan, Factory Lane, Near: M.K. High School, Borivili (West), Mumbai - 400 092. Tel. No.: 022-2899 1687; Telefax: 022-2899 7440 and Email: rajivnshah1@yahoo.com

Information about the Persons Acting in Concert (PACs)

E. M/s Shyam Star Gems Limited, Mumbai.

The Company M/s Shyam Star Gems Limited was incorporated in the year 1992. Initially the said company was a Private Limited Company belongs to Shyam Star Group, which started its activity in 1980 by establishing a partnership firm M/s Shyam Exports which was later taken over by Shyam Star Gems Ltd. in 1992. Further, the name of the company was changed from Shyam Star Gems Private Limited to Shyam Star Gems Limited on 11th December 1992 and a fresh Certificate of Incorporation was taken from the Registrar of the Companies, Maharashtra dated 25th February 1993. The Registered Office of the company is situated at 203, Prateek Arcade, 2nd Floor, Tata Road, Opera House, Mumbai - 400 004. The Registration number of the company is 11-68283 and the shares of the company are listed on BSE having scrip code 526365 and it is currently placed in B2 Group.

Shyam Star Gems Ltd., a company incorporated with main object to carry on business of manufacturing, buying, trading, selling, importing, exporting, stocking, distributing, wholeseller, retailer, assorter or otherwise handling or dealing in all kinds of rough, polished, synthetic, artificial, artificial diamonds, other precious and semi-precious stones.

Board of Directors of Shyam Star Gems Limited -

1. Mr. Savji D. Patel – Managing Director
2. Mr. Vallabh N. Patel – Director
3. Mr. Ramesh M. Patel – Director
4. Mr. Mohan N. Patel – Chairman and Non-Executive Director
5. Dr. B.M. Mewada – Non-Executive and Independent Director
6. Mr. Rajesh J. Shah - Non-Executive and Independent Director

F. M/s Rainbow Jewels, Mumbai.

M/s Rainbow Jewels is a partnership firm having four partners and it was incorporated in August, 2004.It's Registered Office is situated at 1008, Upvan Tower, "C" Wing, Govind Nagar, Malad (East), Mumbai – 400 097.The firm deals in manufacturing of diamond jewellery. The firm has its manufacturing unit situated at: Plot-157, Surat SEZ, Sachin, GIDC, Distt- Surat, State – Gujarat. The firm has also an office at Parth Complex, Hirabaug Circle, Surat (Gujarat). The PAN of the firm is AAHFR4881K.

The partners' holding in the firm is as follows:

1. Mr. Dayabhai G. Jivani – 30.00%
2. Mr. Manubhai G. Jivani – 30.00%
3. Mr. Jagdishbhai H. Jivani – 20.00%
4. Mr. Prabhubhai H. Jivani – 20.00%

G. M/s Srusti Diam, Mumbai.

M/s Srusti Diam is a partnership firm having four partners and it was incorporated in October, 2003. It's Registered Office is situated at 107, The Jewel (Roxy), M.P. Marg, Opera House, Mumbai - 400 004. The firm deals in import, export and manufacturing of polished diamond. The PAN of the firm is AAWFS3133N.

The partners' holding in the firm is as follows:

1. Mr. Dayabhai G. Jivani – 27.50%
2. Mr. Manubhai G. Jivani – 27.50%
3. Mr. Jagdishbhai H. Jivani – 15.00%
4. Mr. Prabhubhai P. Dobaria – 15.00%
5. Mr. Mathurbhai G. Jivani – 15.00%

3. Information of the Target Company

The **Registered Office** of **Corcomp Infosystems Limited** is situated at G-3, Bhaveshwar Complex, Near Railway Station, Vidyavihar (West) Mumbai - 400 086. Tel. No.: 91-22-67896900; Fax No.: 91-22-25140592; Email: info@corcomp.co.in

The total paid up capital of the Target Company is Rs. 20,00,000 (Twenty Lacs) divided into 2,00,000 (Two Lacs) fully paid up equity shares of Rs. 10 (Ten) each. The shares of the Target Company are listed only on BSE, Mumbai. The scrip code of the Target Company is 504398 and currently placed in B2 Group.

The main objects of the Target Company:

i. o carry on in India and/or elsewhere in the world, trade, occupation or business as general merchants, concessionaries, exporters, importers and traders in any goods, commodities, merchandise, produce, things and shares on ready or forward basis on its own account or otherwise.

ii. To carry on in India and/or elsewhere in the world the business as agents, brokers, factors, commission agents, adaties, buying and selling agents, distributors, indenting agents, estate agents and to act as manufacturers' representatives.

iii. To carry on the business of developing, maintaining, improving, designing, evaluating, transmitting, processing, collecting, storing, setting-up, marketing, selling, exporting, importing, licensing and to deal in all kinds of computer and other software, software package, modules, simulations, system analysis, information systems, programs, internet and cyber space related applications, data and work processing, multimedia, software and hardware solutions, computer training, telecommunications, and to provide consultancy services related to the preparation, designing and maintenance of accounting, industrial, technical, statistical, scientific or mathematical information, technology and reports relating to software development and data processing, internet, electronic mail and cyber space related applications, service and training, system analysis and audit, software and hardware training, in India or abroad.

iv. Brief Financial Accounting Ratios of the Company

Particulars	As on 31/12/2006 (Certified)	As on 31/03/2006 (Audited)
Net Income or Loss (Rs in Lacs)	(5.91)	(3.69)
Dividend (%)	NIL	NIL
Return on Networth (%)	NIL	NIL
Book value per share (Rs)	NIL	NIL
Earning Per share (Rs)	(2.96)	(1.84)

4. Compliances of Chapter II of the SEBI (SAST) Regulations by Target Company

The Target Company has duly complied with almost all the applicable provisions of Chapter II of the SEBI (SAST) Regulations, 1997. The promoters and the major shareholders also duly complied with the said Regulations time to time for the various periods.

The Target Company had not complied disclosures under regulations 6(2) & 6(4) for the year 1997, which is a one-time requirement and regulation 8(3) for the years 1998, 2000 and 2001. In case of regulations 6(4); the Target Company had made disclosures after a period of 31 months. Most of these non-compliances were made during the period of earlier Promoters of the Target Company. The new Promoters (i.e. current Sellers) had taken over this company in 1999 from earlier promoters and since then they have been complying with all the regulations on time. The Target Company had pleaded with SEBI not to impose penalty of Rs. 1.25 Lacs (in view of accumulated losses and weak financial condition of the target company) in 2004 since the Target Company had been availing the benefits of SEBI Regularization Scheme, 2002 from March 2003. SEBI may impose penalty in this regard on account of non-compliance mentioned above but till date no action has been taken by SEBI.

Once a letter of BSE was sent to the Target Company for the suspension of trading in securities due to non-compliance in provisions of Clause 15/16 of the Listing Agreement (letter dated 20.03.2001) but no action was taken by BSE in this regard as the Target Company complied with these provisions at later date.

5. Reason for the Acquisition and Offer and Future Plans about Target Company

i. The offer to the Shareholders of Corcomp Infosystems Limited being made pursuant to Regulation 10 & 12 and other applicable provisions of Chapter III and in compliance with the SEBI (SAST) Regulations for the purpose of :

(a) Substantial acquisition of voting rights

(b) Management control of the Target Company.

ii. The objects of acquisition of Corcomp Infosystems Limited can be summarized as under:

The Acquirers intent to change the main objects of the Target Company and enable it to carry on the activities related to export and import of raw diamonds, polished diamonds and diamond studded jewellery. Since all the Acquirers are related to the business of diamonds (raw / polished / jewellery / designing), they are very keen to start a diamond polishing and diamond studded jewellery manufacturing unit at SEZ, Surat (Gujarat) through which they can expand their business and exports. Also, they are interested in manufacturing, buying, selling, trading, importing, exporting, stocking, distributing, wholeseller, retailer, assorter or otherwise handling or dealing in all kinds of rough, polished, synthetic, artificial, industrial diamonds, other precious and semi precious stones.

The products of the proposed unit will focus on diamonds and diamond studded gold and platinum jewellery since the market for these products are growing with high pace due to the demand caused by the increase in household income. The Acquirers planned to tap the emerging market for their products by competitive pricing policy, prompt delivery of their products and strict quality control with the help of computer-based technology.

After the acquisition of the shares through Open Offer the Acquirers will get the majority of the control in the Target Company.

The Acquirers do not have any intention to dispose of or otherwise encumber any assets of the Target Company in the next two years from the date of closure of the offer, except in the ordinary course of business with the prior approval of the shareholders.

6. Statutory Approvals and Conditions of the Offer

i. To the knowledge of the Acquirers no statutory approvals are required to acquire the shares that may be tendered pursuant to the Offer. If any other statutory approvals become applicable at a later date, the Offer would be subject to such statutory approvals. In case the statutory approvals are not obtained, the Acquirers will not proceed with the Offer.

ii. The Acquirers shall complete all the procedures relating to the Offer within a period of 15 days from the date of Closure of the Offer.

iii. In case of delay in receipt of any statutory approval, if any, SEBI has the power to grant extension of time to Acquirers for payment of consideration to the shareholders subject to Acquirers agreeing to pay interest as directed by SEBI under Regulation 22(12). If the delay occurs due to the willful default of the Acquirers in obtaining the requisite approvals, Regulation 22(13) will become applicable. In that case, Acquirers are ready to pay an interest of 10% per annum for the delayed period to the shareholders who will tender their shares in the Open Offer.

iv. No approval from any bank or financial institution is required for the purpose of this Offer, to the best of the knowledge of the Acquirers.

7. Option In Terms Of Regulation 21

In the event, pursuant to the offer, the public shareholding in the Target Company falls below 25% of its outstanding equity share capital, the Acquirers will, in accordance with 21(2) of SEBI (SAST) Regulations, 1997, facilitate the Target Company to raise the level of public shareholding to the level specified for the continuous listing in the Listing Agreement with the stock exchange (BSE) with in the specified time and in accordance with the prescribed procedure under amended clause 40A (viii) of the Listing Agreement and in compliance with the Regulations.

8. Financial Arrangements

i. The Acquirers have adequate resources to meet the financial requirements of the Offer in terms of Regulation 16(xiv). The sources of funds shall be through internal resources of the Acquirer. No borrowing from Bank/ Financial Institution is being made for the purpose. All the funds will be domestic and no foreign funds will be utilized.

The maximum purchase consideration payable by the Acquirer in the case of full acceptance of the Offer is Rs. 56.80 Lacs (Rupees Fifty Six Lacs Eighty Thousand Only). The Acquirers have given a Fixed Deposit (TDR/SSP 269753) of Rs. 14.20 Lacs in lien of Merchant Banker from Oriental Bank of Commerce, Branch: Shreejee Chambers, Tata Road No.2, Opera House, Mumbai – 400 004 towards escrow amount i.e. 25% of the total consideration payable as per Regulations 28(2)(a) and 28(4)(b) of SEBI (SAST) Regulations 1997 which amounts to Rs. 14,20,000 (Rupees Fourteen Lacs Twenty Thousand only).

ii. The Manager to the Offer has been duly authorized by the Acquirers to realize the value of escrow consisting Fixed Deposit in terms of the Regulation 28 of SEBI (SAST) Regulations, 1997.

iii. The Acquirers have made arrangement towards firm financial resources to fulfill the obligations under the Open Offer. The sources of funds shall be through internal resources of the Acquirers. They are also ready to dispose off / mortgage their assets to fulfill the total obligation in case of necessity.

Mr. Rajiv N. Shah (Membership No. 40430) of Rajiv N. Shah & Associates, Chartered Accountants having office situated at A-001, Sreenath Darshan, Factory Lane, Near: M.K. High School, Borivili (West), Mumbai - 400 092. Tel. No.: 022-2899 1687; Telefax: 022-2899 7440 and Email: rajivnshah1@yahoo.com has confirmed through their Networth Certificates that they have sufficient resources to fulfill the total obligation of the Open Offer.

iv. Based on the above facts, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the offer in accordance with the SEBI (SAST) Regulations. The Manager to the Offer confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

9. Other Terms of the Offer

i. The Offer is not a Conditional Offer.

ii. The Letter of Offer together with the Form of Acceptance cum Acknowledgement will be mailed to all the fully paid up equity shareholders of Corcomp Infosystems Limited, whose names appear on the Register of Members of Corcomp Infosystems Limited at the close of the business on the specified date i.e. 03.05.2007 except the Acquirers, PACs and Parties to the Agreement.

iii. Shareholders (except the Acquirers, PACs and Parties to the Agreement) who own the shares of the Target Company any time before the Closure of the Offer are eligible to participate in the Offer. Shareholders who wish to tender their shares will be required to send the Form of Acceptance cum Acknowledgement, Original Share Certificate(s) and Transfer Deed(s) duly signed to the Registrar to the Offer at the address given below either by hand delivery during normal business hours Monday to Friday 11.00 a.m. to 4.00 p.m. Saturday 11.00 a.m. to 1.00 p.m. (excluding Bank Holidays) or by Registered Post on or before the Closure of the Offer i.e 14.06.2007 in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance cum Acknowledgement. In the case of shares held in the Demat form, specify the details, such as Depository Participants (DP) name, DP ID No, Beneficiary Account No. etc. and also relevant instruction including that the shareholders should ensure the credit of their shares in favour of depository account before the Closure of the Offer. The address of the Registrar to the Offer is as under:

Sharepro Services (India) Pvt. Ltd.
Satam Estate, 3rd Floor,
Cardinal Gracious Road,
Above Bank of Baroda, Chakala,
Andheri (East), Mumbai - 400 099
Tel: (022) 28215168 / 23829828 • Fax: (022) 28375646
Email: **sharepro@vsnl.com**
Contact Person: Mr. Ganesh Rane

iv. In case of non-receipt of the Letter of Offer, eligible persons may send their acceptance to the Registrar to the Offer on plain paper stating the Name, Address, No. of Shares held, Distinctive Nos., Folio No., No. of shares offered, along with documents as mentioned above, so as to reach at the above address on or before the **Closure of the Offer (14.06.2007).**

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

v. All owners of fully paid up shares, registered or unregistered and who own the shares at any time prior to the Closure 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, Number of Shares held, Number of Shares Offered, Distinctive Numbers, Folio No., together with the Original Share Certificate(s), valid transfer deed(s) and a copy of the contract note issued by the broker through whom they acquired their shares. No indemnity is required from the unregistered owners.

vi. The Registrar to the Offer will hold in trust the shares, Form of Acceptance cum Acknowledgement, 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 and/ or the unaccepted shares/ share certificates are dispatched/ returned.

vii. Unaccepted Share Certificates, transfer forms and other documents, if any, will be returned by Registered Post at the shareholders/ unregistered owners' sole risk to the sole/ first shareholder.

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

ix. In case the shares tendered in the Open Offer are more than the shares agreed to be acquired by the Acquirer, the Acquirer shall accept all valid applications received from the shareholders on a proportional basis, in consultation with the Merchant Banker, 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. The marketable lot for the Target Company is of 50 shares in case of physical form of shares whereas in case of dematerialized form of shares it is of one share.

x. Acquirers are confident of completing all the formalities pertaining to the Acquisition of the said shares, within 15 days from the date of closure of this Offer including payment of consideration to the shareholders who have accepted the Offer and for the purpose open a special account as provided under Regulation 29. Provided that where the Acquirers are unable to make payment to the shareholders who have accepted the Offer before the said period of 15 days due to non-receipt of requisite statutory approvals, the Board may, if satisfied that non-receipt of requisite statutory approvals was not due to any willful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the applications for such approvals, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest @ 10% per annum to the shareholders for delay beyond 15 days, or as may be specified by the Board from time to time.

xi. In accordance with Regulation 22(5) (A) of the SEBI (SAST) Regulations, shareholders who have tendered the requisite documents in terms of Public Announcement and Letter of Offer shall have option to withdraw acceptances tendered up to 3 working days prior to the Offer Closing Date. The withdrawal option can be exercised by submitting the Form of withdrawal (separately enclosed with the Letter of Offer) and the copy of the acknowledgement received from the Manager to the offer while tendering the acceptance together with the following details:

Name, Address, Distinctive numbers, Folio nos., Number of Shares tendered / withdrawn.

xii. **Schedule of activities pertaining to the Offer is given below:**

ACTIVITY	DATE	DAY
Public Announcement	09.04.2007	Monday
Specified Date	03.05.2007	Thursday
Last date for a Competitive Bid	30.04.2007	Monday
Date by which Letter of Offer to be posted to the shareholders	11.05.2007	Friday
Date of Opening of the Offer	25.05.2007	Friday
Last date for revising the Offer Price/ Number of shares	08.06.2007	Friday
Last date for withdrawal of acceptance by the shareholders	11.06.2007	Monday
Date of Closure of the Offer	14.06.2007	Thursday
Date of communicating the rejection/ acceptance and payment of consideration for the acquired shares.	26.06.2007	Tuesday

10. General

i. 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 three working days prior to the date of the Closure of the Offer i.e. 14.06.2007 by filling the withdrawal form attached with the Letter of Offer. The withdrawal form is also available on the SEBI website (www. sebi.gov.in)

ii. If there is any upward revision in the offer price before the last date of revision (08.06.2007) or withdrawal of the Offer (11.06.2007), the same would be informed by way of Public Announcement in the same Newspapers wherein the original Public Announcement appeared. Such revised offer price would be payable to all the shareholders who have tendered their shares any time during the offer and have been accepted under the Offer.

iii. The Acquirers, Sellers and the Target Company have not been prohibited by SEBI from dealing in securities in terms of directions issued u/s. 11B of SEBI Act.

iv. **If there is competitive bid:**

1. The public offers under all the subsisting bids shall close on the same date.

2. 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.

v. There is no non-compete Agreement.

vi. Pursuant to Regulation 13 of the Regulations, the Acquirers have appointed **Aryaman Financial Services Limited** as Manager to the Offer and **Sharepro Services (I) Pvt. Ltd.** as the Registrar to the Offer.

vii. The Acquirers accept full responsibility for the information contained in this Announcement and also for the obligations of the Acquirers as laid down in the Regulations.

viii. For further details please refer to the Letter of Offer and the Form of Acceptance cum Acknowledgement. This Public Announcement is also available on SEBI's website (www.sebi.gov.in)

ix. Shareholders can also download a copy of this Public Announcement, a copy of the Letter of Offer, the Form of Acceptance-cum-Acknowledgement from SEBI website from the **Offer opening date i.e. 25.05.2007** and send in their acceptance by filing the same.

Issued by Manager to the Offer on behalf of the Acquirers:

Aryaman Financial Services Limited
62 (6th Floor), Wing – B; Mittal Tower
Nariman Point, Mumbai-400021.
Tel: No. (022) 22826464/22855410, Telefax: (022) 22844368
Email: **aryaman_limited@rediffmail.com**
Contact Person: Mr. Amit Kumar

Place : Mumbai
Date : April 09, 2007