PUBLIC ANNOUNCEMENT
to the shareholders of

CRAZY INFO-TECH LIMITED

(Registered Office – 26, Ashirwad Towers, G. E. Road, Raipur (C. G.) 492001

This Public Announcement ("PA") is being issued by Manager to the Offer i.e., Vivro Financial Services Private Limited, on behalf of the Acquirer, i.e., M/s. Aanjaay Software Limited, pursuant to Regulations 10 and 12 and in compliance with the Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as 'SEBI (SAST) Regulations,1997") and subsequent amendments thereto.

1. Background to the Offer

1.1 Aanjaay Software Ltd. a company incorporated under the companies Act, 1956 is the Acquirer in the present offer (hereinafter referred to as "The Acquirer" or "ASL"). No other entity /person is acting/deemed to be acting in concert with the Acquirer for the purpose of this offer.

1.2 The Board of Directors of Crazy Infotech Ltd. (CITL or Target Company) in their Meeting held on April 25, 2006, issued and allotted on preferential basis 30,00,000 fully paid-up equity shares of face value of Rs. 10/- each representing 50.95% of post preferential share/voting capital of "CITL" at a price of Rs. 10/- per share at consideration other than cash aggregating to Rs. 3,00,00,000 (Rupees Three Crores Only) ("Preferential Issue") to the Acquirer in accordance with the guidelines for Preferential Issue contained in Chapter XIII of the Securities and Exchange Board of India (DIP) Guidelines, 2000 and the subsequent amendments thereto ("SEBI Guidelines").

1.3 On 11th February 2006, CITL had signed and executed Memorandum of Understanding with Aanjaay Software Limited (ASL) to acquire its existing business of (a) trading in computer hardware and peripherals and annual maintenance contract, (b) mini ERP Software Development and Networking Solution, (c) IT training and (d) jobsite portal. The main terms of the said MOU were as under:

(i) CITL would acquire above-mentioned business of the ASL for a consideration, which would be determined on the basis of the valuation report to be submitted by the Auditors of ASL and also on mutual discussion with ASL.

(ii) The consideration to be arrived at will be settled by way of preferential allotment of CITL shares to ASL i.e. allotment of shares for consideration other than cash. The price of the share to be allotted will be determined in accordance with the relevant SEBI Guidelines. However the price will not be less than the par value of the equity share i.e. 10/- per share.

(iii) On determination of the consideration, CITL would call for a Board meeting and adopt the MOU and approve the consideration arrived at. CITL would call for EGM for obtaining approval for preferential allotment of shares to ASL.

(iv) CITL and ASL would also enter into agreement for the transfer of the business and shall be approved by the Board before proceeding to allot shares to ASL.

(v) On completion of allotment, CITL Board will be reconstituted immediately, with member from ASL coming in to the Board of CITL

1.4 The Board of Directors of CITL in their Meeting held on February 18, 2006, had approved the proposal to acquire a part of the business (relevant to company's operation viz. hardware, training and software (other than embedded software segment) of ASL. The business of ASL was valued by an independent Chartered Accountant Mr. P. Prabakar and on the basis of the valuation report, the consideration for acquisition of business of ASL was arrived at Rs. 3,00,00,000/- (Rupees Three crores Only) This consideration was agreed to be settled through allotment of 30,00,000 equity shares of Rs. 10/- each issued at par to ASL on Preferential allotment basis.

1.5 On 14th March, 2006, shareholders of CITL, in their Extra Ordinary General Meeting, have approved the preferential allotment of 30,00,000 Equity Shares to ASL at a price of Rs.10/- per share at a consideration other than cash representing 50.95% of the diluted voting equity share capital of CITL.

1.6 On 15th March, 2006, CITL has entered into Business Transfer Agreement with ASL to sell, convey and transfer the business of ASL to CITL at Purchase Price of Rs. 3,00,00,000/-. The Purchase price of the Business will be settled by CITL by issue of 30,00,000 Equity Shares of Rs. 10/- each to ASL.

1.7 On 17th April, 2006, the Bombay Stock Exchange Limited has granted the in-principle approval to CITL for issue and allotment of 30,00,000 Equity Shares vide its Letter No. List./sg/sdm/rk/pdk/24/(a)/2006.

1.8 On receipt of in-principle listing approvals from the Bombay Stock Exchange Limited (BSE) on 17th April 2006, the Board of Directors of the Target Company allotted 30,00,000 fully paid-up equity shares to the Acquirer on 25th April, 2006. The said equity shares will be subject to "lock-in" as per the SEBI Guidelines.

1.9 Consequent to the said arrangement, ASL has appointed three directors as its representative namely Mr. N. Aravind, Mrs. A. Anitha and Mr. Palnisamy in the board of the Target Company.

1.10 By this acquisition, the Acquirer acquired 50.95% Post Preferential Equity Voting Capital of CITL, which resulted in triggering of SEBI (SAST) Regulations, 1997.

1.11 The existing promoters namely Mr. Gyan Chand Shadija, Mr. Bhagat Singh Shadija, Mr. Ravi Kumar Shadija and Mrs.Veena Devi Shadija will cease to be the promoters of the Target Company and Acquirer shall become the sole promoter of the Target Company on successful completion of the Open Offer being made by the Acquirer. However, the existing promoters namely Mr. Gyan Chand Shadija, Bhagat Singh Shadija, Mr. Ravi Kumar Shadija and Mrs. Veena Devi Shadija who are holding in aggregate 309233 Equity shares representing 5.25% of the post preferential allotment capital as on the date of PA shall not take part in the Open Offer.

1.12 The Acquirer intends to make an Open Offer in terms of Regulation 10 and 12 of the SEBI (SAST) Regulation 1997 to the shareholders of the Target company to acquire 11,77,620 fully paid-up Equity Shares of Rs. 10/- each representing 20% of post Preferential allotment/ voting equity share capital of CITL, at a price of Rs. 10/-(Rupees Ten Only) per fully paid-up Equity Share (the "Offer Price")

1.13 The manager to the offer i.e. Vivro Financial Services Pvt. Ltd. does not hold any share in the Target Company as on the date of PA. They declare and undertake that they shall not deal in the share of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of offer.

2. The Offer

2.1 The Acquirer is making an offer to the shareholders (other than the existing Promoters of CITL namely Mr. Gyan Chand Shadija, Mr. Bhagatsingh Shadija, Mr. Ravi Kumar Shadija and Mrs. Veena Devi Shadija) of CITL to acquire up to 11,77,620 fully paid-up Equity Shares of Rs. 10/- each of CITL ("Equity Shares"), representing 20% of the outstanding voting equity share capital (post Preferential Issue) of CITL, at a price of Rs. 10/- per fully paid-up Equity Share (the "Offer Price"), payable in cash subject to terms and conditions mentioned hereinafter, to those shareholders whose names appear on the register of members on **Specified Date i.e. 8th May, 2006**

2.2 The Offer is in accordance with regulation 10 and 12 of the Regulations, consequent to the Preferential Issue referred to in paragraph 1.2 above, on account of substantial acquisition of equity shares and change in management control in the Target Company. There are no partly paid-up shares of CITL.

2.3 As on the date of this PA, the Acquirer does not hold any equity shares of CITL except through the shares allotted under the Preferential Issue as stated above. The Acquirer has not acquired any equity share of CITL during the 12 months preceding the date of this PA other than through preferential issue as stated above.

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

2.5 The offer is not as a result of global acquisition resulting to indirect acquisition of the Target Company.

2.6 This is not a Competitive Bid.

2.7 The Offer is subject to the terms and condition set out herein and in the Letter of Offer ("LOO") that would be sent to the shareholders of CITL.

2.8 This Offer is subject to receipt of the statutory approvals mentioned in paragraph 7 of the PA. In terms of regulation 27 of the Regulations, if the statutory approvals are refused, the Offer would stand withdrawn

3. The Offer Price

3.1 The Equity Shares of CITL are listed on the Bombay Stock Exchange Limited ("BSE"). Based on the information available, the shares are frequently traded on the BSE within the meaning of Explanation (i) to Regulation 20 (5) of the SEBI (SAST) Regulations, 1997.

3.2 In accordance with regulations 20(4) and 20(5) of the Regulations, the Offer Price of Rs.10/- per share is the highest of the following:

a. Negotiated Price under the agreement for acquisition of share or voting rights or deciding to acquire shares or voting rights	Not Applicable
b. Highest Price paid by the Acquirer for acquisitions including by way of allotment in a public or rights or preferential issue during the 26 weeks prior to the date of Public Announcement (*The Preferential Issue is made at a consideration other than cash at price of Rs. 10/- per share.)	Rs. 10/-*
c. The highest of the average of the weekly high and low of the closing prices for the equity shares of CITL for the 26 week period prior to 18.2.2006 i.e. the date of the Board Resolution authorizing the Preferential Issue at BSE	Rs. 8.94
d. The highest of the average of the daily high and low prices of the equity shares during the 2 week period prior to 18.2.2006 i.e. the date of the Board Resolution authorizing the Preferential Issue	Rs. 7.59
e. Other Parameters based on the audited accounts of CITL for nine months ended December 31, 2005	
	Pre Preferential Issue
Return on Net worth (%)	(16.86)%
Book Value per share (Rs.)	3.08
Earnings Per Share (Rs.)	(0.52)
Price/Earnings Ratio	Not Applicable

4. Information About The Acquirer

4.1 Aanjaay Software Limited is a public limited company incorporated on 15th October, 1999 under the Companies Act, 1956. The Certificate of commencement of business was obtained on 15th day of October, 1999. The registered office of the company is situated at 3/5, Alonkar Aadersh, 7th Avenue, Ashok Nagar, Chennai- 600 083. Tel: (044) 2471 6633, 2471 5777; Fax (044) 2471 9714

4.2 Aanjaay Software Limited is the sole Acquirer in the present offer and there is no person acting in concert with the Acquirer.

4.3 The promoter shareholders and directors of ASL consists of Mr. K. N. Aravind, Mrs. A. Anitha, Mr. R. Muralidharan, Mr. R. Palanisamy, Mr. T. Rajendren and Dr. Kirti Kumar L. Upadhyaya as on the date of Public Announcement.

4.4 The promoters do not belong to any group.

4.5 The shares of ASL are not listed on any stock exchange.

4.6 ASL is in the business of marketing of computers, computer software, hardware and IT training.

4.7 The financial highlights of ASL are as below :

Particulars	2004(Audited)	2005(Audited)	2006(Unaudited)
Total Income (Rs. In lacs)	384.78	452.71	613.55
Profit After Tax (Rs. In lacs)	4.28	5.69	16.15
Equity Share Capital (Rs. In lacs)	49.07	139.07	150.00
Reserves (excluding Revaluation Reserves) (Rs. In lacs)	6.11	11.80	27.95
Earning per Share (Rs. Per share)	0.87	0.41	1.08
Book Value Per Share (Rs. per share)	19.59	10.98	11.99
RONW (%)	4.45	3.72	8.98

(Source: Audited Financial Statements of ASL for the year ended March, 2004 & March, 2005 and Provisional Financial Statements for the year ended March, 2006)

4.8 ASL has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the "SEBI Act") or under any other regulation made under the SEBI Act.

5. Information on The Target Company ("Crazy Infotech Limited "/"CITL")

5.1 CITL was originally incorporated as a private limited company with Registrar of Companies, Madhya Pradesh, under the name of M/s. Shadija Petro Chemicals Private Limited on September 9, 1992 and subsequently converted into a public limited company on February 9, 1993. Subsequently, the name of the Company was changed to Crazy Infotech Limited on January 3, 2000.

5.2 The Registered Office of the company is situated at 26, Ashirwad Towers, G. E. Road, Raipur (C. G.) 492001; Tel.: +91-771-2233383.

5.3 CITL is, inter alia, engaged in the following activities:
To promote and establish computer training centers, data processing centers, computer consultancy business, software development and other allied activities

5.4 As on the date of PA, the Authorised Capital of the Company is Rs. 10,00,00,000 divided in to 1,00,00,000 Equity Shares of Rs. 10/- each. The Issued capital is Rs. 6,00,00,000 divided in to 60,00,000 Equity Shares of Rs. 10/- each. The subscribed capital is Rs. 590,04,000 divided in to 59,00,400 Equity Shares of Rs. 10/- each. The paid up capital is Rs. 5,88,81,000 divided in to 58,88,100 Equity Shares of Rs, 10/- each. The Company had forfeited 12,300 shares in which Rs.5/- per shares was received. There are no partly paid-up Equity Shares of CITL as at the date of this PA.

5.5 The Equity Shares of CITL are listed and are frequently traded on BSE

5.6 The present directors of CITL are Mr. Gyanchand Shadija, Mr. Vinod Kumar Shadija, Mr. Ravi Kumar Shadija, Mr. N. Aravind, Mrs. A. Anitha and Mr. R. Palaniswamy

5.7 <u>Financials for the year ended 31st March,2005</u>:-
As per the Audited Accounts of CITL for the year ended 31st March,2005 the total income was Rs.35.15 Lakhs and the net profit was Rs.11.14 Lakhs. The net worth of the company was Rs. 103.17 Lakhs as on 31st March,2005. The Book value per share as on 31st March,2005 was Rs.3.57 per share. The earning per share and return on net worth for the year ended 31st March,2005 was Rs.0.38 per share and 10.80% respectively.
<u>Financials for the nine months ended 31st December,2005</u>:-
As per the Audited Accounts of CITL for the nine months ended 31st December, 2005 the total income was Rs.2000/- and the net loss of Rs.14.99 Lakhs. The net worth of the company was Rs. 88.89 Lakhs as on 31st December,2005. The Book value per share as on 31st December, 2005 was Rs.3.08 per share. The earning per share and return on net worth for the nine months ended 31st December ,2005 was Rs.(0.52) per share and (16.86)% respectively.

5.8 CITL has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the "SEBI Act") or under any other regulation made under the SEBI Act.

5.9 CITL is not a sick company.

6. Reason for the Offer and future plans

6.1 This Offer is being made pursuant to regulation 10 and 12 and in compliance with the Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and consequent to the Preferential Issue of equity shares to the Acquirer as explained in the paragraph 1 above and for substantial acquisition of equity shares and voting rights accompanied with change in control or management of CITL by ASL.

6.2 The Acquirer does not have any plan to dispose off or otherwise encumber any asset of CITL 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 of the company.

7. Statutory/Other Approvals Required for the Offer

7.1 The Offer is subject to the receipt of approval if any of RBI under the Foreign Exchange Management Act, 1999 (FEMA) for the acquisition of equity shares by the Acquirers from the Non-Residents under the Offer.

7.2 No Approval from any Banks/ Financial Institution is required for the purpose of this offer, to the best of the knowledge of the Acquirer.

7.3 No other statutory approvals are required to the best of the knowledge of the acquirers to acquire the shares that may be tendered pursuant to the offer.

7.4 If any other statutory approvals become applicable at a later date, the Offer would be subject to such statutory approvals.

7.5 Subject to receipt of statutory approval, the Acquirer shall complete all procedures relating to the Offer including payment of consideration within a period of 15 days from the Offer closing date to those shareholders whose share certificates and /or other documents are found valid and in order and are approved for acquisition by the Acquirers. In case of delay in receipt of any statutory approval, if any, SEBI has power to grant extension of time to the Acquirers for the payment of the consideration to the shareholders subject to the Acquirers agreeing to pay interest as directed by SEBI under Regulation 22(12). If the delay occurs due to willful default of the Acquirers in obtaining the requisite approval, if any, Regulation 22(13) will become applicable.

8. Delisting Option to the Acquirers

The Offer will not result in public shareholding being reduced to less than a level below the limit specified in the Listing Agreement with the stock exchange for the purpose of listing on continuous basis. Hence the provision of Regulation No. 21(3) does not apply.

9. Financial Arrangements

9.1 Acquirer has adequate financial resources to meet the financial requirements of the Offer. The Acquirer has made firm financial arrangements in terms of Regulation 16 (xiv) for the resources required to complete the offer in terms of the Regulations. The acquisition to be financed through internal resources. No borrowings from Bank/ Financial Institution are being made for the purpose. The funds to be utilized shall be domestic and not any foreign funds.

9.2 The maximum purchase consideration payable by the Acquirer in case of full acceptance of offer i.e. 11,77,620 fully paid up equity shares is Rs. 1,17,76,200 at a price of Rs. 10/- per equity share (the "Offer Price") payable in cash subject to the terms and conditions mentioned hereinafter.

9.3 Assuming full acceptance, the total funds requirements to meet this offer is Rs. 1,17,76,200/- (Rupees One crore seventeen lacs seventy six thousand and two hundred only). In accordance with Regulation 28 of SEBI (SAST) Regulations, the Acquirer has created an Escrow Account in the form of Fixed Deposit for Rs. 30,00,000/- (Rupees Thirty Lakhs Only) being more than 25% of the total consideration payable under the Offer with Oriental Bank of Commerce having its Branch at 160, Mahalingapuram Main Road, Chennai 600034 on 28th April, 2006 and a lien has been marked on the said account in favour of Vivro Financial Services Pvt. Ltd., Manager to the Offer.

9.4 M/s. Sri & Co, Chartered Accountants, 27, Ramakrishnan Street, T. Nagar, Chennai 600 017, Tamil Nadu (Membership No of Mr. M.B. Srinivasan 27630, Tel. No.044 2814 0850; Fax No. 044 2814 1131) have certified vide their certificate dated 25th April 2006 that the sufficient resources are available with the Acquirer to meet the obligation under the Offer.

9.5 Based on the above certificate, manager to the Offer, Vivro Financial Services Pvt. Ltd. certify and confirm that the firm arrangement of funds and money for payment through verifiable means are in place to fulfill the obligations under the Offer.

10 Other Terms of the Offer

10.1 The Offer will be made to the shareholders of CITL and the Letter of Offer ("LOO") together with the Form of Acceptance cum Acknowledgement ("FOA") and Form of Withdrawal will be mailed to those shareholders of CITL (except Acquirer and the existing Promoters of CITL) whose names appear on the register of members of CITL and the beneficial owners of the shares whose names appear on the beneficial records of the respective share depositories, at the close of business hours on Monday 8th May, 2006 (the "Specified Date").

10.2 Accidental omission to dispatch Letter of Offer to any member entitled to this Open Offer or non-receipt of the Letter of offer by any member entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever.

10.3 Cameo Corporate Services Limited having their office at Subramaniam Building, No. 1 Club House Road, Chennai –600 002 is acting as the Registrar to the Offer ("Registrar") and they have opened a Special Depository Account under the name and style of "CAMEO CORPORATE SERVICES LTD ESCROW A/C– CRAZY INFO - OPEN OFFER with Indian Overseas Bank, having its office at Auras Corporate Centre 98A, Dr. Radhakrishnan Salai, Chennai, 600004. who is acting as Depository Participant and registered with NSDL. The DPID is IN302437 and the Client ID is 20109233.

10.4 Beneficial Owners and shareholders holding shares in physical form, will be required to send their Form of Acceptance Cum Acknowledgement to the Registrar to the Offer either by hand delivery during normal business hours or by registered post on or before the close of the Offer i.e. Wednesday 5th July, 2006, along with photocopy of the delivery instructions in "Off Market" mode or counter foil of the delivery instruction in "Off Market" mode, duly acknowledged by the Depository Participant ("DP") in favour of "Cameo Corporate Services Ltd. Escrow A/C –Crazy Info – Open Offer"

10.5 In addition to the above-mentioned address, the equity shareholders of the Target Company who wish to avail of and accept the offer can also deliver the Acceptance Cum Acknowledgment Form along with all the relevant documents at the collection centers below in accordance with the procedure as set out in the Letter of Offer. The centers mentioned herein below would be open from Monday to Saturday on or before the close of business hours i.e. not later than 4.00 p.m. on or before close of the offer i.e. not later than July 5, 2006

Address	Contact Persons	Mode of Delivery	Phone No.	Fax	E-mail ID
304, Sai Sadan, IIIrd Floor, 76-78 Mody Street, Fort Mumbai – 40 001	Prashant N. Sanil	Hand Delivery / Regd. Post	022 – 2264 4325	022 – 2264 4325	prashant@cameoindia.com

10.6 Shareholders having their depository account in CDSL have to use inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with NSDL.

10.7 Shareholders holding their shares in physical form and who wish to tender their fully paid 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 above, either by hand delivery during normal business hours Monday to Saturday 11.00 a.m. to 4.00 p.m. (excluding Sunday and Bank Holidays) or by Registered Post on or before the close of the offer i.e. Wednesday 5th July, 2006 in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance cum Acknowledgement in an envelope subscribing the same with "Crazy Infotech Limited – Open Offer".

10.8 All owners of fully paid-up equity shares, registered or unregistered and the beneficial owners of the shares (except the Acquirer and existing Promoters) who own the shares at any time prior to the closure of the offer are eligible to participate in the offer. Unregistered owners/ shareholders who have not received Letter of Offer can send their application in writing, on a plain paper stating the Name, Address, Number of Shares held, Number of Shares offered to, Distinctive Numbers, Folio No., together with documents stated above so as to reach the Registrar to the Offer on or before Wednesday 5th July, 2006. In case of unregistered owners, the same should be accompanied by a copy of the contract note issued by the broker through whom they acquired their shares. No indemnity is required from the unregistered owners.

10.9 In case of non-receipt of Letter Of Offer, eligible person may send their acceptance to the Registrar to the Offer on a plain paper stating the name, address, No. of Shares held, distinctive No., Folio No., No. of Shares offered, along with documents as mentioned above, so as to reach to the Registrar to the Offer at the above address on or before the close of the Offer i.e. Wednesday 5th July, 2006 .

10.10 In case of non-receipt of Letter of offer, the eligible person may obtain the copy of the same from the Registrar to the Offer by providing suitable documentary evidence to that effect. Such shareholders may also down load the Form of Acceptance Cum Acknowledgement from the website of SEBI i.e. http://www.sebi.gov.in which will be made available from the opening of the Offer.

10.11 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.

10.12 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. Shareholders whose shares are held in dematerialized form to the extent not accepted will be intimated by post for the non-acceptance.

10.13 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.

10.14 Shareholders who have sent their shares for demat 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 date of closure of the Offer i.e. Wednesday 5th July, 2006 else the application would be rejected.

10.15 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 application received from the shareholders on a proportional basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and dose not result in non-marketable lots.

10.16 Acquirer is 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 Acquirer is 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 approval, if any, the SEBI may, if satisfied that non-receipt of requisites statutory approval was not due to any willful default or neglect of the Acquirer or the failure of the Acquirer to diligently pursue the application for such approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the Shareholders for delay beyond 30 days, as may be specified by the SEBI from time to time

10.17 In accordance with Regulation 22(5)(A) of the Regulations, shareholders who have tendered requisite documents in terms of Public Announcement and Letter of Offer shall have option to withdraw acceptance tendered upto 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 acknowledgment received from the Registrar to the Offer while tendering the acceptance together with following details.

- In case of physical share: name, address, distinctive no. folio no., no. of shares tendered / withdrawn
- In case of dematerialized shares: name, address, no. of shares tendered / withdrawn, DP name, DP ID, Beneficiary Account No., photo copy for delivery instruction in "Off Market" mode or counter foil of the delivery instruction in "Off Market" mode, duly acknowledged by the DP in favour of the depository escrow account.
  In case of non-receipt of form of withdrawal, the withdrawal can be exercised by making an application on the plain paper along with the details mentioned above.

11. Schedule of Activities pertaining to the Offer:

ACTIVITY	DAY & DATE
Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	Monday, 8th May, 2006
Last date for Competitive Bid	Monday, 22nd May, 2006
Date by which Letter of Offer to be posted to the shareholders.	Friday, 9th June, 2006
Date of Opening of the Offer	Friday 16th June, 2006
Last date for revising the offer price / Number of shares	Tuesday 27th June, 2006
Last date up to which shareholders may withdraw	Friday 30th June, 2006
Date of Closure of the Offer	Wednesday 5th July, 2006
Date by which acceptance/ rejection would be communicated and the corresponding payment for the acquired shares and/ or the unaccepted shares/ share certificates will be dispatched/ credited.	Thursday 20th July, 2006

12. General Conditions

12.1 <u>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. Saturday 1st July, 2006 by filling the withdrawal form attached herewith. The withdrawal form is also available in the SEBI website (www.sebi.gov.in)</u>

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

12.3 The Acquirer can revise the price upwards upto 7 working days prior to the date of closure of the offer i.e. Wednesday 28th June, 2006, and revision, if any, in the offer price would appear in the same newspapers in which this PA has appeared and same price would be paid to all shareholders who tender their shares in the offer.

12.4 Pursuant to Regulation 13 of the Regulations, The Acquirer has appointed Vivro Financial Services Private Ltd. as Manager to the Offer and the Manager to the offer issues this Public Announcement on behalf of the Acquirer.

12.5 If there is competitive bids:

(i) The public offer under all the subsisting bids shall close on the same date.

(ii) As the offer price cannot be revised during 7 working days prior to the closing date of the offers/ bids, it would be 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 acceptance accordingly.

12.6 **Based on the information available from the Acquirer,** the Acquirer, the existing Promoters and the Target Company are not prohibited by SEBI from dealing in securities in terms of directions issued under Section 11B of SEBI Act.

12.7 Wherever necessary the financial figures are rounded off to nearest lacs.

12.8 The Acquirer accepts full responsibility for the information contained in this Announcement and also for the obligations of the Acquirers as laid down in SEBI Takeover Regulations and subsequent amendments made thereto.

12.9 For further details please refer to the Letter of Offer and the Form of Acceptance cum Acknowledgement. This Public Announcement and the Letter of Offer together with Form of Acceptance cum Acknowledgement would also be available on SEBI's website at http://www.sebi.gov.in/ Eligible persons to the Offer may also download a copy of the Letter of Offer and Form of Acceptance cum Acknowledgement from the said website from the offer opening Date i.e. Friday 16th June, 2006 and apply in the same.

Issued by : MANAGER TO THE OFFER
Vivro Financial Services Pvt. Ltd.
Contact Person: **Mr. Jayesh Vithlani, Company Secretary**
"Vivro House", 11, Shashi Colony, Opp. Suvidha Shopping Center, Paldi, Ahmedabad 380006.
Tel: +91-79-26575666, 26575183
Fax: +91-79-26575441
E-Mail: ahmedabad@vivro.net

Registrar to the Offer
Cameo Corporate Services Ltd.
Contact Person: Mr. Shivasubramanian
"Subramaniam" Building, No.-1
Club House Road, Chennai –600 002
Tel No.:(044)-28460390
Fax No. (044) 28460129
Email:cameo@cameoindia.com

(K.N. Aravind)
For and On behalf of the Board of Directors
Aanjaay Software Limited
3/5 Alonkar Aadersh, 7th Avenue, Ashok Nagar Chennai 600 083

Date: 29, April, 2006
Place: Chennai

Size : 33 x36