Public Announcement to the Shareholders of
Era Financial Services (India) Limited

(Registered Office: 10/1, Nehru Enclave (East), Kalkaji, New Delhi- 110 019)

This public announcement (this "PA") is being issued by Allianz Securities Limited (the "Manager to the Offer") for and on behalf of **Mr. H. S. Bharana** (hereinafter referred to as the 'Acquirer') & PACs (defined below) to the shareholders of **Era Financial Services (India) Limited** (hereinafter referred to as the "Target Company") pursuant to and in compliance with, among others, regulation 11(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as amended from time to time (the Regulations") issued by the Securities and Exchange Board of India ("SEBI").

1. THE OFFER

1.1 This open offer (the "Offer") is being made by Mr. H.S Bharana on behalf of the Acquirers. The Persons Acting in Concert (PACs) are Era Constructions (India) Ltd., Peshwa Realtors Pvt. Ltd. and Sachet Reality Pvt. Ltd. This Offer is subject to the receipt of certain approvals as more fully set forth in the section titled "Statutory and Other Approvals required for this Offer" (see clauses 5.1 to 5.3 below).

1.2 On March 27, 2006, the Board of Directors of Era Financial Services (India) Limited ("EFSIL" or " Target Company") has agreed to issue and allot on a preferential basis ("Preferential Issue") (a) 27,50,000 equity shares of Rs. 10/- each ("Shares") of the Target Company for cash at a price of Rs. 54.35 per share, and (b) 30,00,000 Warrants with entitlement to subscribe equivalent number of equity shares of Rs.10/- each of the Target Company for cash at a price of Rs.54.35 per share, including a premium of Rs. 44.35 per share in accordance with section 81(1A) of the Companies Act, 1956 and the applicable provisions of the guidelines for Preferential Issue of SEBI (Disclosure and Investor Protection) Guidelines, 2000 and the subsequent amendments thereto ("Guidelines").

The total number of such Shares and Warrants in the Preferential Issue will be upto 57,50,000 and such Preferential Issue will be made to Promoters and Promoter Group which includes Mr. H.S. Bharana, Era Constructions (India) Ltd., Peshwa Realtors Pvt. Ltd. and Sachet Reality Pvt. Ltd. and to certain investors other than the the promoter group.

The subscription and allotment of the Preferential Issue is subject to various conditions precedent being fulfilled, including approval of the shareholders of the Target Company. The Target Company will convene an Extraordinary General Meeting of its shareholders and the Preferential Issue will need to be passed by way of a special resolution under Section 81(1A) of the Companies Act, 1956 and other applicable provisions.

1.3 **The Acquirers belong to the Promoter group of the Target Company,** which in aggregate along with PACs owns 15,89,025 shares aggregating 29.81% of the Shares and voting rights of the Target Company. As a result of the above Preferential Issue, the Acquirers (including PACs) could acquire upto a maximum of 45,00,000 Shares, and the total voting rights of the Promoter group could stand increased upto a maximum of 54.96% if the entire allotment proposed to be made to Acquirers is subscribed by them. The voting rights before and after preferential allotment (on a fully diluted basis) is given below

Category	Voting Rights (%) before Preferential Issue	Voting rights (%) after preferential Issue (fully diluted basis and Entire subscription by acquirer)
Promoters	29.81	54.96
Others	70.19	45.04
Total	100.00	100.00

1.4. Pursuant to this Offer, the Acquirers propose to acquire upto 22,16,000 fully paid up Equity Shares ("Shares") of the Target Company (the "Offer Size") representing 20% of the fully expanded voting equity capital of the Target Company (including the Shares and warrants proposed to be allotted in the Preferential Issue) at a price of Rs. 62.20 (Rupees Sixty Two and Twenty paisa only) for each Share of the Target Company (the "Offer Price"), to be paid in cash in accordance with the Regulations.

1.5. This Offer is not subject to any minimum level of acceptance.

1.6 The Acquirers have not acquired or have been allotted any Shares of the Target Company in the last 12 months prior to the date of the Public Announcement except the Shares already held by them.

1.7 The Target Company will convene an Extraordinary General Meeting of its shareholders and the Preferential Issue will need to be passed by way of a special resolution under Section 81(1A) of the Companies Act, 1956 and other applicable provisions.

1.8 The Manager to the Offer does not hold any shares in the Target Company, as on the date of this PA.

1.9 As on the date of Public Announcement, Mr. H. S. Bharana is holding 8,63,385 shares representing 16.20%, Era Constructions (India) Ltd. is holding 1,10,000 Equity shares representing 2.06% of paid-up capital of the Target company. Peshwa Realtors Pvt. Ltd. and Sachet Realty Pvt. Ltd. are not holding any shares of the target company presently. The shareholding of Mr. H.S. Bharana would be 18,63,385 Equity Shares representing 16.82%, Era Constructions (India) Ltd. would be 11,10,000 Equity Shares representing 10.02%, Peshwa Realtors Pvt. Ltd. would be 12,50,000 shares representing 11.28% and Sachet Reality Pvt. Ltd. would be 12,50,000 shares representing 11.28% of the Post Preferential paid up capital of the company on fully diluted basis assuming the full subscription of preferential allotment.

1.10 All purchases in the offer will be made by Mr. H. S. Bharana and Era Constructions (India) Ltd. To the extent of the Offer Size, all the Shares of the Target Company that are validly tendered pursuant to this Offer are proposed to be acquired by Acquirers.

1.11 The Acquirers are permitted to revise this Offer upward up to seven working days prior to the date of closure of the Offer. In the event of such revision, an announcement will be made in the same newspapers where the PA has appeared and the revised offer price would be paid for all the equity shares tendered anytime during the Offer.

1.12 This is not a competitive bid.

1.13 The Promoter holding in the Target Company as on March 30, 2006 is as below:

S. No	Name of the Shareholder	No. of Shares	%
1.	Promoters		
	Indian Promoters		
	Mr. H. S. Bharana	863385	16.20
	Foreign Promoters	0	0.00
2.	Persons Acting in Concert		
	Dhiraj Singh	128200	2.41
	R. S. Bharana	66900	1.26
	Era constructions (India) Limited	110000	2.06
	Hi Point Investment & Finance Pvt. Ltd	56000	1.05
	Below 1%	364540	6.84
	Total	1589025	29.81

1.14 This Public Announcement is being published in all editions of Financial Express and Jansatta and also in Saamna,Mumbai(Marathi)and Nava Bharat, Mumbai

1.15 OFFER PRICE

1.15.1 The Shares of the Target Company are listed on the Bombay Stock Exchange Limited ("BSE"). The shares of the company are frequently traded within the meaning of explanation (i) to Regulation 20 (5) of SEBI (SAST) Regulations.

1.15.2 The Offer price of Rs 62.20 is justified in terms of Regulation 20(4) of the SEBI (SAST) regulation 1997, in view of the following : -

- The price to be paid by the Acquirer and PACs for proposed allotment of shares/ warrants by way of preferential issue is Rs 54.35 per share.There has been no acquisition of shares of the target company by the acquirer and PACs during the 12 months period prior to date of PA.
- The average of weekly high and low of the closing prices of the shares of the target company as quoted on BSE during twenty-six weeks prior to PA for the week ending on 29th March 2006 is Rs 27.24 per share and the average of the daily high and low of the prices of the shares during two weeks preceding PA for the week ending on 29th March 2006 is Rs 62.10 per share.

2. INFORMATION ABOUT THE ACQUIRERS & PACs

2.1 Mr. H. S. Bharana

Name	Mr. H. S. Bharana
Address	C- 146, Sarvodya Enclave, New Delhi-110017
Relationship with ECIL	Promoter of ECIL
Experience	Mr. H.S. Bharana, aged 46 years is a Civil Engineer. He has work experience of 24 years in construction industry. He is also the promoter of EFSIL and on the Board of the Company.
Networth as on 29th March 2006	Rs.5359.88 lacs as certified by Mr. K.C. Gupta, FCA, Partner of P. C Bindal & Co, Chartered Accountant (Membership No. 88638), having their office at 101,Sita Ram Mansion,718/21,Joshi Road, Karol Bagh, New Delhi-110005 Contact No .: 91-1 1-23549822/ 23/ 24

2.2 . Era Construction (India) Ltd.

Name	Era Constructions (India) Limited
Registered Office	370-371/1, Sahi Hospital Road, Jangpura, Bhogal, New Delhi- 110014
Promoters	Mr. H.S Bharana, Mr. B.S Bharana, Mr. D.S Bharana, M/s Hi-Point Investment & Finance Private Limited, M/s Era Housing & Developers (India)Limited.
Group	Era Group
Primary Business	It is engaged in the construction activities of Runway & Integrated Cargo Complex for Airports, power projects, drainage, Sewerage & roads under infrastructure, institutional & industrial complexes, multiplexes and residential complexes.
Relationship with H. S. Bharana	Mr. H S Bharana is a Promoter of the company
Listed at	The Bombay Stock Exchange Limited and National Stock Exchange of India. The GDRs of the Company are listed on Luxembourg Stock Exchange.

Financial Data — Rs in Lacs

	As on 31st March 2005 (Audited)	As on 31st Dec 2005 (un-audited)*
Total Income	15747.08	20785.98
Profit after Tax	544.95	1410.31
Networth	3218.86	10115.71
Paid up Capital	651.64	1335.03
Book Value per Share (Rs)	44.50	---
Return on Networth(%)	16.93	---
Earnings Per Share(Rs)	8.36	---
Current Market Price (as on 29th March 2006)	291.50	---
P/E	34.87	---

2.3 Peshwa Realtors Pvt. Ltd. is having registered office at W –19, Rajouri Garden, New Delhi and has been recently incorporated on 8th Feb 2006. It is yet to commence operations.The promoter director of the company are Mr. Arun Kumar Seth and Mr. Arvind Kumar Birla. The company's object is to undertake real estate business.

2.4 Sachet Reality Pvt. Ltd. is having registered office at 254,2nd Floor, AGCR Enclave,Delhi-110092. The company has been recently incorporated on 19th Jan., 2006 and is yet to commence business.The promoter directors of the company are Mr. Arvind Kumar Birla and Ms. Gunjan Singh.The company's object is to undertake real estate business.

3. INFORMATION ABOUT THE TARGET COMPANY

3.1 The Target Company, having its registered office at 10/1, Nehru Enclave (East), Kalkaji, New Delhi-110 019 was incorporated on January 6, 1993 under the Companies Act 1956 as Era Financial Services (India) Limited. The main promoter of the company is Mr. H. S. Bharana.

3.2 The Paid-up Equity share capital of the target company is Rs. 533.00 Lacs comprising 53,30,000 fully paid-up Equity Shares of face value of Rs. 10/- each. As on the date of this PA, there are no partly paid-up equity shares or outstanding convertible instruments of EFSIL. As per audited financials on March 31, 2005, total net worth of EFSIL was Rs.588.13 Lacs, total income was Rs. 155.68 Lacs with a net profit after tax of Rs. 84.70 Lacs, EPS was Rs. 1.59 and Book Value per share was Rs 11.03.

3.3. The Shares of the Target Company are listed on BSE. EFSIL had delisted its securities from The Delhi Stock Exchange Association Limited with effect from January 02, 2006 and from The Stock Exchange, Ahemdabad w.e.f Feb. 22 , 2006.

3.4 The company was registered as NBFC(without accepting public deposit) with a certificate of registration dated 26-8-2000 issued by Reserve Bank of India under section 45IA of the Reserve Bank of India Act,1934. The company has vide letter dated 3rd March 2006 surrendered the NBFC certificate to RBI and requested for their NOC. The company has not been doing NBFC activity and is engaged in the business of real estate .The company has passed a board resolution on 20/03/2006 to change its object clause to enter in the business of entertainment including running and operation of cineplexes and food courts etc. instead of existing real estate business subject to necessary approvals and permissions.

4. REASONS FOR THE ACQUISITION AND FUTURE PLAN ABOUT TARGET COMPANY

4.1 The promoters and the persons acting in concert, presently holds 29.81% of the paid up capital of the Company. In order to part finance, the future growth plans of the Company, the Company intends to raise Capital by issue of Equity Shares and Convertible Warrants. Since, the promoter group intends to take 15,00,000 Equity Shares and 30,00,000 Convertible Warrants, which is more than 5% of the voting capital of the Company, the provisions of Regulation 11 (1) of the SEBI (SAST) Regulations 1997 become applicable. Hence, this Offer of 20% of the fully expanded voting Capital, i.e. 22,16,000 equity shares of EFSIL is made in terms of Regulations 11 of the SEBI (SAST) Regulations 1997.

4.2 Presently EFSIL is engaged into real estate activities as per existing main objects clause of Memorandum and Articles of Association of the company. The management is now of the opinion that entertainment business including running multiplexes, cineplexes, eateries offer sustainable business opportunity. In view of above perspective, EFSIL proposes to undertake the business as mentioned above and will change its main objects clause accordingly. The Company has initiated steps for taking approval of the shareholders by way of postal ballot in this regard.

4.3 The Acquirers do not have any plan to dispose off or otherwise encumber any assets of EFSIL within two years from the date of closure of the Offer except in the ordinary course of business. However, re-organization and/or streamlining of various businesses may be considered for commercial reasons and operational efficiencies which may include the restructuring and/or rationalization of assets of EFSIL, however, not limited to, merger.

4.4 Other than ordinary course of business, the Acquirers undertake not to sell, dispose off or otherwise encumber any significant assets of EFSIL in the succeeding two years, except with the prior approval of shareholders.

5. STATUTORY AND OTHER APPROVALS REQUIRED FOR THIS OFFER

5.1. Non-resident shareholders, if any, will be required to submit all the previous RBI Approvals (specific or general) that they would have obtained for acquiring shares of EFSIL, except where the shares have been acquired under automatic route/exemption order of RBI. In case of previous RBI Approvals not being submitted, the Acquirers reserves the right to reject the shares tendered in the offer.

5.2 To the best of knowledge and belief of the Acquirers, as on the date of this PA, there are no statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event that such statutory approvals that are required are refused in terms of Regulation 27 of the Regulations. No approvals are required from FIs/Banks for the Offer.

5.3 It may be noted that in case of non-receipt of statutory approvals within time, SEBI has a power to grant an extension of time to the Acquirers for payment of consideration to shareholders subject to the Acquirers agreeing to pay interest for the delay, as directed by SEBI under regulation 22(12) of the Regulations. Further, if the delay occurs due to willful default of the Acquirers in obtaining the requisite approvals, Regulation 22(13) of the Regulations will also become applicable.

5.4 The Acquirers shall complete all procedures relating to the Offer within a period of 15 days from the date of closure of the Offer. In case of delay, due to non-receipt of statutory approvals, as per Regulation 22(12), SEBI may, if satisfied that the non receipt of approvals was not due to willful default or negligence on part of the Acquirers, grant an extension for the purpose of completion of the Offer subject to the Acquirers paying interest to the shareholders, at such rates as may be specified by SEBI.

6. OPTION IN TERMS OF REGULATION 21(3)

6.1 Assuming full acceptance of offer, the post offer voting capital with the public in target company would not be less than 25% of the voting capital of the company

7. FINANCIAL ARRANGEMENTS

7.1 The total fund requirement for the acquisition of 22,16,000 equity shares, being 20% of the expanded voting capital of EFSIL, at Rs. 62.20 per share is Rs. 13,78,35,200 only (Rupees Thirteen Crores Seventy Eight Lakhs Thirty Five Thousand and Two hundred only).

7.2 Mr. K. C. Gupta, Partner of M/s. P.C. Bindal & Co., Chartered Accountants, having office at 101 Sitaram Mansion, 718/21 Joshi Road, Karol Bagh, New Delhi-110005. (Membership No. 88638) has certified vide certificate dated 29.03.2006 that the Acquirers have sufficient resources to fulfill their obligations under this Offer and that Acquirers have made firm arrangement for meeting their obligation under SEBI(SAST) Regulations,1997

7.3 In accordance with the Regulation 28 of SEBI(SAST)Regulations 1997, an escrow account has been created in the form of deposit with Bank and Bank guarantee. The acquirer has opened an escrow deposit account of Rs 3,50,00,000/-(Rupees Three Crores Fifty Lakh only) with Union Bank of India,4/14, Asaf Ali Road, New Delhi, with lien and authority marked in favour of manager to the offer, which is more than 25% of the amount required for open offer. Further the acquirer has also arranged a Bank guarantee from Union Bank of India,4/14, Asaf Ali Road, New Delhi, for Rs 10,50,00,000/-(Rs Ten Crores Fifty Lakh only) in favour of the manager to the offer, which is more than 75% of the amount required for open offer. The Acquirer has empowered manager to the offer to realize the value of the aforesaid Escrow account and Bank Guarantee

On the basis of the above, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the Offer in accordance with the SEBI (SAST) Regulations. The Offer will be implemented by the Acquirers through their own funds and internal resources.

8. OTHER TERMS OF THIS OFFER

8.1 A letter of offer (the "Letter of Offer") specifying the detailed terms and conditions of this Offer along with the Form of Acceptance cum Acknowledgement (the "Form of Acceptance") will be mailed to all the shareholders, (except the Acquirers and promoters) of the Target Company whose names appear on the register of members of the Target Company at the close of business hours on 3rd April 2006 (the "Specified Date"). A copy of the Letter of Offer (including Form of Acceptance) is expected to be available on SEBI's website (http://www.sebi.gov.in) during the period, the Offer is open and may also be downloaded from the site.

8.2 The Offer Programme is as under:

Activity	Date	Day
Specified Date	3rd April 2006	Monday
Last date for dispatch of Letter of Offer to the shareholders of the Target Company	9th May 2006	Tuesday
Offer Opens on	15th May 2006	Monday
Offer Closes	3rd June 2006	Saturday
Last date for a competitive bid, if any	20th April 2006	Thursday
Last date for revising the Offer Price / Offer Size	25th May 2006	Thursday
Last date for withdrawing acceptance of the Offer	30th May 2006	Tuesday
Last date for communicating acceptance (in full or part) and rejection of applications and payment of consideration for applications accepted	17th June 2006	Saturday

8.3. The shareholders of the Target Company who wish to tender their Shares pursuant to this Offer will be required to communicate their acceptance in the form and manner specified in the Letter of Offer together with their share certificate(s), transfer deed or a photocopy of the delivery instruction to the Depository Participant and such other documents as may be specified in the Letter of Offer and the Form of Acceptance to the Registrar to the Offer in accordance with the instructions specified in the Letter of Offer and Form of Acceptance. In case of non-receipt of the Letter of Offer, shareholder may download the same from the SEBI website or obtain a copy of the same from the Manager to the Offer or Registrar to the Offer on providing suitable documentary evidence of acquisition of the said Shares.

8.4 In case the shareholders of the Target Company hold the Shares in dematerialized form, those desirous of participating in this Offer may send their application to the Registrar to the Offer, such that the applications are received by the Registrar to the Offer, on or before the closing date of this Offer, stating the name, address, number of Shares held, number of Shares offered, Depository Participant ("DP") name, DP ID number, beneficiary account number along with a photocopy of the Delivery instruction in "off-market" mode, duly acknowledged by the DP, in favour of "Beetal A/c Era Financial - Open offer Escrow Account" filled in as per instructions given under:

DP Name	Abhipra Capital Ltd
DP ID Number	IN300206
Beneficiary Account Number	10876142
Client ID	Beetal A/c Era Financial -Open offer Escrow A/C
Depository	National Securities Depository Limited

Shareholders should ensure credit of their shares in favour of the depository account above before the closure of the Offer.

8.5 All owners of equity shares of EFSIL, registered or unregistered who wish to avail of and accept the Offer can also deliver the Form of Acceptance-cum-Acknowledgement along with all the relevant documents at the office of the registrar as mentioned below in accordance with the procedure as set out in the Letter of Offer:-

Beetal Financial & Computer Services (P) Ltd, Beetal House,3rd Floor, 99, Madangir,Behind local Shopping Centre, New Delhi- 110062, Ph: 29961281, Fax:29961284, email:beetal@beetalfinancial.com

8.6 Persons who have acquired Shares of the Target Company (irrespective of the date of purchase) but whose names do not appear in the register of members of the Target Company on the Specified Date or those who have not received the Letter of Offer (LOF), may also participate in this Offer by submitting an application on a plain paper giving details regarding their shareholding and confirming their agreement to participate in this Offer as per the terms and conditions of this Offer. This is to be sent to Beetal Financial & Computer Services (P) Ltd,, acting as the "Registrar to the Offer" together with the relevant share certificate(s) and transfer deeds if the Shares are held in physical form, photocopy of the DP Instruction slip duly acknowledged by the DP in case of Shares held in dematerialized form, the original contract note issued by a registered share broker of a recognized stock exchange through whom such Shares were acquired and/ or such other documents as may be specified. No indemnity would be required from unregistered shareholders.

8.7 If the Shares tendered in this Offer by the shareholders of the Target Company are more than the Shares to be acquired under this Offer, the acquisition of Shares from each shareholder will be on a proportionate basis as per provisions of the Regulation 21(6) of the Regulations such that the minimum marketable lot of the shareholder shall not be less than the minimum marketable lot or the entire holding, if it is less than the marketable lot.

8.8 The Registrar will hold in trust the Acceptance Form, Shares, share certificates, transfer deed(s) and/or other documents on behalf of the shareholders of the Target Company who have accepted this Offer, till the cheques/drafts for the consideration are despatched and unaccepted share certificates/ Shares, if any are despatched/ returned to the relevant shareholders.

8.9 Shareholders who are holding equity shares in physical form and wish to tender their equity shares will be required to send the Form of Acceptance-cum-Acknowledgement, original Share Certificate(s) and transfer form(s) duly signed & witnessed to the Registrar to the Offer, in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance so that the same are received on or before the close of the Offer, i.e. 3rd June 2006. In case the registered shareholders do not send the aforesaid documents, but send the original share certificate(s) and transfer form(s) duly signed, which then are duly received by the Registrar to the Offer, the offer shall be deemed to be accepted.

8.10 The payment of consideration for accepted applications will be made by the Acquirers in cash through account payee cheques, drafts, warrants, etc. sent by registered post for amount exceeding Rs. 1,500 and otherwise by UPC in accordance with the Regulations. The Acquirers are required to deduct tax on source, as may be applicable.

8.11 The unaccepted share certificates, transfer forms and other documents, if any, would be returned by registered post at the shareholders' sole risk. Unaccepted Shares (to the extent unaccepted) held in dematerialized form will be credited back to the beneficial owners' depository account with the respective depository participant as per details received from their depository participant.

9. GENERAL

9.1 Shareholders who have accepted this Offer by tendering the requisite documents, in terms of the PA / Letter of Offer, can withdraw the same up to 3 (three) working days prior to the date of the closure of this Offer.

9.2 As per the Regulations, the Acquirers can revise the Offer Price upwards up to 7 working days prior to the closure of this Offer and the revision, if any, in the Offer Price would be announced in the same newspapers where this PA has appeared and the revised price would be paid to all shareholders who tender their Shares in this Offer.

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

(i) The public offers 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, 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.

9.4 The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the SEBI Act, 1992.

9.5 This PA is expected to be available on the SEBI website at http://www.sebi.gov.in

9.6 Pursuant to Regulation 13 of the Regulations, the Acquirers have appointed Allianz Securities Limited as the Manager to the Offer. The Acquirers have appointed Beetal Financial & Computer Services(P)Ltd as the Registrar to the Offer as per detail given below.

9.7 Mr. H. S Bharana and the Board of Directors of ECIL accept full responsibility for the information contained in this PA and also accept responsibility for the obligations of acquirers laid down in the Regulations.

Registrar to the Offer

Beetal Financial &Computer Services (P) Ltd
Beetal House,3rd Floor,99 Madangir
Behind Local Shopping Centre, New Delhi 110062
Tel: 91 11 29961281 **Fax**: 91 11 29961284
Contact Person:Mr. Puneet Mittal
Email : beetal@beetalfinancial.com

Issued by the Manager to the Offer for and on behalf of the Acquirers

Allianz Securities Limited
2nd Floor, 3 Scindia House,
Janpath, New Delhi-110001
Tel: 91 11 41514666-69 **Fax**: 91 11 41514665
Contact Person: Ms. Tripti Kedia
Email: triptikedia@aslfinancial.com,
Website: www.aslfinancial.com

Dated: 30th March 2006
Place: New Delhi

Sd/-
Mr. H. S Bharana