PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF FUSION FITTINGS (INDIA) LIMITED

(Regd Office: E-7, 2nd Floor, Lajpat Nagar - 1, New Delhi - 110024)

*This Public Announcement (the "PA") is being issued by the Manager to the Offer i.e. Chartered Capital and Investment Limited, on behalf of Experienced Hi-Tech Consultancy Services Private Limited and Vasundhra Technologies (India) Private Limited (Collectively, the '**Acquirers**') pursuant to Regulation 10 & Regulation 12 as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 [the "**SEBI (SAST) Regulations, 1997**"] and subsequent amendments thereto.*

1. The Offer

1.1. This Open Offer (the "**Open Offer**" or "**Offer**") is being made by Experienced Hi-Tech Consultancy Services Private Limited ("EHCSPL") and Vasundhra Technologies (India) Private Limited ("VTIPL")(Collectively referred to as the "Acquirers") to acquire in aggregate 10,97,160 equity shares representing 20% of the total issued equity share capital and resultant voting rights of Fusion Fittings (India) Limited ("**FFL" or "Target Company**"), a public limited company incorporated under the Companies Act, 1956 (the "**Companies Act**") pursuant to and in compliance with Regulation 10 & 12 of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997. There are no other entities/ persons who are or can be deemed as persons acting in concert with the Acquirers for the purpose of this Open Offer.

1.2 The Acquirers have entered into a Share Purchase Agreement (SPA) on 20th day of March, 2008 to acquire an aggregate of 18,19,300 fully paid up equity shares of Rs 10/- each representing 33.16 % of the total issued equity share capital and resultant voting rights of the target company from its Promoter Group namely Gautam Agarwal, Anubha Agarwal, Raj Kumari Agarwal, Balraj Kumar Taneja, J P Pandey, K K Modi, Anuradha Modi, Pink Flower Investments (P) Ltd, United Copiex India Pvt Ltd and Associated Tubewells (India) Ltd (hereinafter referred to as "**Sellers**") having 756600, 4100, 61600, 100, 100, 100, 11100, 367200, 49500 and 568900 equity shares respectively - (Collectively referred to as the "Sale Shares") at a price of Re. 1.00/- (Rupee One Only) per fully paid up equity share payable in cash ("**Negotiated Price**"). The total consideration for the equity shares acquired as mentioned above is Rs 18,19,300/- (Rupees Eighteen Lac Nineteen Thousand & Three Hundred Only). This acquisition through SPA has resulted into triggering of SEBI (SAST) Regulations, 1997. The Sellers does not belong to any group as such and the Offer is not as a result of global acquisition resulting in indirect acquisition of the target company. By the above acquisition through SPA, the Acquirers will hold in aggregate 18,19,300 fully paid up equity shares in Target Company, representing 33.16% of the total issued equity share capital and resultant voting rights of the target company.

1.3. The Acquirers intend to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of "FFL" to acquire in aggregate 10,97,160 equity shares of Rs 10/- each representing 20% of the total issued equity share capital and resultant voting rights of "FFL" at a price of Re 1.00/- (Rupee One Only) per fully paid up equity share ("**Offer Price**") payable in cash subject to the terms and conditions mentioned hereinafter, whose names appear on the register of members on **Specified Date i.e. April 21, 2008.**

1.4 This is not a Competitive Bid.

1.5 There are 25,51,600 partly paid up equity shares in the Company in respect of which an aggregate amount of Rs 1,37,45,250.00 is unpaid/ calls-in-arrears. The Shareholders holding partly paid up shares are eligible to participate in this open offer only after payment of unpaid amount/ calls in arrears along with interest, if any.

1.6 Neither the Acquirers, Sellers nor the Target Company have been prohibited by Securities and Exchange Board of India (SEBI) from dealing in securities, in terms of direction under Section 11B of the Securities and Exchange Board of India Act, 1992 (SEBI Act) or under any of the Regulations made under the SEBI Act.

1.7 The shares of "FFL" are presently listed on the Bombay Stock Exchange Ltd (BSE), the Delhi Stock Exchange Association Ltd (DSE), the Jaipur Stock Exchange Ltd (JSE) and the Ahmedabad Stock Exchange Ltd (ASE). The shares of "FFL" have not been traded at any of the stock exchange where the shares of the Target Company are listed during the preceding six calendar months prior to the month of this Public Announcement i.e. from September 2007 to February 2008 within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997.

1.8 The annualized trading turnover during the preceding six calendar months ended February, 2008 at the BSE, DSE, JSE and ASE where the shares of the Target Company are listed are as follows:

Name of the Stock Exchange	Total no. of equity shares traded	Total no. of listed shares during September 2007 to February 2008	Annualized trading turnover (% to total listed shares)
BSE	Nil	54,85,800	Nil
DSE	Nil	54,85,800	Nil
JSE	Nil	54,85,800	Nil
ASE	Nil	54,85,800	Nil

1.9 As the shares of "**FFL**" have been traded infrequently/not traded at the BSE, DSE, JSE and ASE i.e at all the stock exchanges where the shares of the company are at present listed during the preceeding six calendar months prior to month of this Public Announcement i.e September, 2007 to February, 2008, the Offer Price in terms of Regulation 20(5) of the SEBI (SAST) Regulations, 1997 has been determined after taking in account the following parameters:

a.	Negotiated price	Re. 1.00 (Rupee One Only)
b.	Highest price paid by the Acquirers for acquisition including a public or right or a preferential issue during the period of 26 weeks prior to PA.	Not applicable

c. Other Financial Parameters	Based on the Audited Financial data for the Year ended 31st March, 2007	Based on the Certified Financial data for the Quarter ended 31st December, 2007
Return on Net Worth (%)	Nil	Nil
Earning Per Share (Rs.)	Nil	Nil
Book value per share (Rs)	(5.05)	(1.54)
Price Earning Multiple with reference to Offer Price of Re 1/-	Nil	Nil
(The average industry P/E for the sector in which FFL operates (*Source - Capital Market Journal dated March 10-23, 2008 Industry: Engineering)	27.3	

Hence the Offer Price of Re 1/- for each fully paid up equity share is justified in terms of Regulation 20(5) of SEBI (SAST) Regulations, 1997.

1.10 In opinion of the Manager to the Offer and Acquirers, the Offer Price of Re 1/- each per fully paid up equity share offered by the Acquirers to the shareholders of "FFL" under the proposed Open Offer is justified in terms of Regulation 20(5) of SEBI (SAST) Regulations, 1997.

1.11 The Offer is not subject to any minimum level of acceptance from the shareholders i.e. **it is not a Conditional Offer**. The Acquirers will accept the equity shares of "**FFL**" those are tendered in valid form in terms of this offer upto a maximum of 10,97,160 equity shares of Rs 10/- each representing 20% of the total issued equity share capital and resultant voting rights of "**FFL**".

1.12 The Acquirers may be entitled to appoint their nominee on the Board of Directors of the Target Company after a period of 21 days from the date of this PA in terms of Regulation 22(7) of SEBI (SAST) Regulations, 1997.

1.13 The Acquirers have not acquired shares/voting rights of the Target Company during the preceding 12 months period prior to the date of this PA except 18,19,300 fully paid up equity shares of Rs 10/- each representing 33.16% of the total issued equity share capital and resultant voting rights of "**FFL**" in terms of the SPA stated at Para 1.2 above.

1.14 The Manager to the Open Offer i.e. Chartered Capital and Investment Limited does not hold any shares in the Target Company as on the date of the PA. It declares and undertakes that it shall not deal in the shares of the Target Company during the period commencing from the date of its appointment as Manager to the Open Offer till the expiry of 15 days from the date of closure of the Open Offer.

2 INFORMATION ABOUT THE ACQUIRERS

2.1 Experienced Hi-Tech Consultancy Services Private Limited ("EHCSPL")

2.1.1 EHCSPL is a company incorporated under the provisions of the Companies Act, 1956 on 27 November, 1989 with Registrar of Companies, Madras, vide registration no. 18/18391 of 1989, having its registered office at Flat No. 5, Door No. 58 (Old 48), Third Main Road, Kasturbha Nagar, Adyar, Chennai - 600 020, Tel.No.+91-44-24453448, Fax No. +91-44-24415464. The company belongs to Tecpro Group.

2.1.2 The Current Promoters of EHCSPL are Mrs. Amita Bishnoi and Mr. Vijay Bishnoi. The present Directors of EHCSPL are Mrs. Amita Bishnoi and Mr. Vijay Bishnoi.

2.1.3 EHCSPL is engaged in the business of engineering consultants and in areas of marketing, finance, industrial, and other business promotions, setting up of new factories, project profile and technical consultancy in the field of business management.

2.1.4 The shareholding pattern of EHCSPL as on date of the Public Announcement is as under:

S. No.	Category	No. of Shares	% to Shareholding
1	Promoters and Persons Acting in Concert	38,520	100.00
2	Mutual Funds/FIIs/FIs/Banks	Nil	Nil
3	Public and Others	Nil	Nil
	Total	**38,520**	**100.00**

2.1.5 The Brief financials of EHCSPL for the year ended 31st March, 2007 and the Half year ended 30th September, 2007 are as follows:

(Rs. in Lacs)

Particulars	For the Year ended 31st March, 2007 (Audited)	For Half year ended 30th September, 2007 (Audited)*
Total Income	68.23	20.30
Profit After Tax	10.17	6.44
Paid up Capital	3.85	3.85
Earnings Per Share (Rs)	26.41	16.71
Book Value Per Share (Rs)	60.93	84.87
Networth	23.47	29.91
Return on Networth (in %)	43.33	28.20

Formula: - Return on Net Worth= (Profit After Tax/Net Worth) x 100; Book Value of Shares=Net Worth / Number of Equity Shares Issued and EPS= Profit After Tax /Number of Equity Shares Issued.

* Certified by Mr A. Vasudeven partner of M/s. A V Deven & Co. Chartered Accountants having their office at 31, (Old 59) South West Boag Road, T. Nagar, Chennai - 600 017, Phone No. +91-44-24321537, Fax No. +91-44-24321132(Membership No: 23882).

2.1.7 The Shares of EHCSPL are not listed on any of the Stock Exchange.

2.1.8 Mr A. Vasudeven, partner of M/s. A V Deven & Co. Chartered Accountants having their office at 31, (Old 59) South West Boag Road, T. Nagar, Chennai - 600 017, Phone No. +91-44-24321537, Fax No. +91-44-24321132,(Membership No: 23882) has Certified that the Net Worth of M/s. Experienced Hi-Tech Consultancy Services Pvt Limited is Rs. 43.93 Lacs (Rupees Forty Three lacs ninety three thousand only) as on 5th January 2008 and the certificate also confirms that it has sufficient liquid funds to meet its part of obligation in this Offer.

2.2. Vasundhra Technologies (India) Private Limited ("VTIPL")

2.2.1 VTIPL is a company incorporated under Companies Act, 1956 on 10th April 1997 with the Registrar of Companies, N.C.T of Delhi & Haryana vide Registration No. 55-86594 of 1997-98, having its registered office at FB-26, Tagore Garden, New Delhi- 110 027, Tel.No.+91-11-25151377. The Company belongs to Tecpro Group.

2.2.2. VTIPL is jointly acting as acquirer in the present Open Offer with Experienced Hi-Tech Consultancy Services Private Limited.

2.2.3 The Current Promoters of Company are Mr. Amul Gabrani and Dr. Goldie Gabrani. The Present Directors of VTIPL are Mr Amul Gabrani and Mr. Aditya Gabrani.

2.2.4 VTIPL is engaged in the business of manufacturing, producing, assembling, engineering, designing and buying and selling of all kinds of earth moving equipment, agricultural machines, heavy vehicles, spraying machines, irrigation equipments and transportation equipments.

2.2.5 The shareholding pattern of VTIPL as on date of the Public Announcement is as under:

S. No.	Category	No. of Shares	% to shareholding
1	Promoters and Persons Acting in Concert	2,30,200	100.00
2	Mutual Funds/FIIs/FIs/Banks	Nil	Nil
3	Public and Others	Nil	Nil
	Total	**2,30,200**	**100.00**

2.2.6 The brief financials of VTIPL for the year ended 31st March, 2007 and the Half year ended 30th September, 2007 are as follows:

(Rs in lacs)

Particulars	Year ended 31st March, 2007 (Audited)	Half year ended 30th September, 2007 (Audited)*
Total Income	Nil	Nil
Profit After Tax	(2.30)	(0.04)
Paid up Capital	3.02	3.02
Earnings Per Share (Rs)	(630.96)	(0.13)
Book Value Per Share(Rs)	2.40	2.26
Networth	0.72	0.68
Return on Networth (in %)	Nil	Nil

Formula: - Return on Net Worth= (Profit After Tax/Net Worth) x 100; Book Value of Share=Net Worth Divided by Number of Equity Shares Issued and EPS= Profit After Tax /Number of Equity Shares Issued.

* As Certified by Mr. Himanshu Kumar Partner of M/s. R.G. Luthra & Company Chartered Accountants having their office at 3, Raj Market, Model Town, Gurgaon - 122001 Phone No. +91-9811010661 (Membership No: 099953).

2.2.7 The Shares of VTIPL are not listed on any of the Stock Exchange.

2.2.8 Mr. Himanshu Kumar, Partner of M/s. R.G. Luthra & Company Chartered Accountants having their office at 3, Raj Market, Model Town, Gurgaon - 122001 Phone No. +91-9811010661 (Membership No\: 099953) has Certified that the Net Worth of Vasundhra Technologies (India) Private Limited is Rs. 19.54 Lacs (Rupees Nineteen Lacs and Fifty Four Thousand Only) as on 5th January 2008 and the Certificate also confirmed that it has sufficient liquid surplus funds to meet its part of obligation in the Open Offer.

3. Information about the Target Company ("FFL")

3.1 FFL was incorporated as a private limited company under the Companies Act, 1956 with Registrar of Companies, NCT of Delhi & Haryana under the name & style of Gautam Repro India Private Limited; vide Certificate of Incorporation No. 19605 of 1984-85 dated December 18, 1984 bearing CIN L74899DL1984PLC019605. Further, vide letter no 21/55-19605/352 dated 7th June 1994 the name of the company changed to Fusion Fittings (India) Private Limited. The name of the Company was further changed to Fusion Fittings (India) Limited vide letter dated 17th February 1995 pursuant to the conversion of FFL from a private Company to a public Company. The Company at present has its registered office at E-7, 2nd Floor, Lajpat Nagar - 1, New Delhi - 110024.

3.2 At present, the target company is engaged into the business of manufacturing, trading and dealing in mechanical instruments, machines and machines parts.

3.3 As on the date of Public Announcement, FFL has an Authorised Share Capital of Rs 6,00,00,000/- (Rupees Six Crores) divided into 55,00,000 (Fifty Five Lacs) equity shares of Rs. 10 each and 5,00,000 (Five Lacs) 10% cumulative preference shares of Rs. 10/- each. The total issued and subscribed equity share capital of the Target Company consisted of 54,85,800 equity shares of the face value of Rs. 10/- each, aggregating to Rs 5,48,58,000 (Rupees Five Crore Forty Eight Lacs & Fifty Eight Thousand only). The paid up equity share capital of the Company is Rs 41,112,750.

3.4 There are 25,51,600 partly paid up equity shares in the Company in respect of which an aggregate amount of Rs 1,37,45,250.00 is unpaid/ calls-in-arrears. The partly paid-up shares do not carry any voting rights.

3.5 The shares of "FFL" are presently listed on the Bombay Stock Exchange Ltd, the Delhi Stock Exchange Association Ltd, the Jaipur Stock Exchange Ltd and the Ahmedabad Stock Exchange Ltd.

3.6 Brief financials of the "**FFL**" are as under:

(Rs in Lacs)

Particulars	Year ended 31st March, 2007 (Audited)	Certified Financial data for Quarter ended 31st December, 2007. (Audited)
Total Income	295.04	195.64
Profit After Tax	207.15	192.92
Earnings Per Share (EPS) (Rs.)	Nil	Nil
Book Value Per Share (Rs.)	(5.05)	(1.54)
Networth	(277.17)	(84.24)
Return on Networth (in %)	Nil	Nil

Formula :Earnings per Share = Profit after Tax / No. of Equity Shares issued; Return on Net worth (%) = (Profit after Tax / Networth)X100 and Book Value per Share = Networth/ No. of Equity shares issued.

* As audited by Mr. P.K.Gaur, Partner of M/s P.K.Gaur & Associates, Chartered Accountants, (Membership No. 84398), having their office at 1207, Rohit House,3, Tolstoy Marg, Connaught Place, New Delhi - 110001, Tel No. (011) 51503680, 51503681, Fax No. (011) 23731352 vide their certificate dated 10.1.2008.

4. Reasons for the acquisition, rationale for the Offer and future plans

4.1 The Acquirers are interested in taking over the management and control of FFL. Thus, substantial acquisition of shares and voting rights accompanied with change in control and management is the reason and rationale for the acquisition.

4.2 The Open Offer to the shareholders of FFL is for acquiring 20% of the total issued equity share capital and resultant voting rights. After the completion of the proposed Open Offer, the Acquirers will achieve substantial acquisition of shares and voting rights, accompanied with effective management control over the Target Company.

4.3 The Offer to the shareholders of FFL is being made in accordance with Regulation 10 & 12 of the SEBI (SAST) Regulations, 1997.

4.4 Disclosure in terms of Regulation 16(ix)

The Acquirers have no intention to sell, dispose of or otherwise encumber any significant assets of FFL in the succeeding two years, except in the ordinary course of business of FFL. The future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of FFL.

5. Statutory Approvals / Other Approvals Required

5.1 The Offer is subject to approval from Reserve Bank of India, wherever applicable, under Foreign Exchange Management Act, 1999 for transfer of shares from Non Resident to Resident in India.

5.2 As on the date of Public Announcement, to the best of the Acquirers' knowledge, no approval from any Bank/ Financial Institution is required for the purposes of the Offer.

5.3 To the best of the knowledge of the Acquirers, as on the date of this Public Announcement, there are no other statutory approvals required to implement the Offer.

5.4 If any other statutory approvals become applicable, the Offer would be subject to such statutory approvals. The Acquirers in terms of Regulation 27 of SEBI (SAST) Regulations, 1997 will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused.

5.5 In case of delay in receipt of statutory approvals, SEBI has the power to grant extension of time to the Acquirers for payment of consideration to the shareholders of FFL, subject to the Acquirers agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22(12) of the SEBI (SAST) Regulations, 1997 as applicable on the reference date. Further, if the delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 22(13) of the SEBI (SAST) Regulations, 1997 as applicable on the reference date will also become applicable.

5.6 The Acquirers shall withdraw this offer if the statutory approval(s) required as above is refused as provided under Regulation 27 of the SEBI (SAST) Regulations, 1997.

6. Delisting Option to the Acquirers in terms of Regulation 21(3).

The Open Offer (assuming full acceptance) would not result in public shareholding in the Target Company being reduced below the minimum level required as per the terms of the Listing Agreement entered into with the Stock Exchanges for the purpose of listing on continuous basis.

7. Financial Arrangements

7.1 The Acquirers have adequate resources to meet the financial requirements of the Open Offer. The Acquirers have made firm arrangement for the resources required to complete the Open Offer in accordance with the SEBI (SAST) Regulations, 1997.

7.2 Assuming full acceptance, the total requirement of funds for the Open Offer would be Rs. 10,97,160/- (Rupees ten lac ninety seven thousand one hundred and sixty only). The Acquirers have already made firm arrangements for the financial resources required to implement the Open Offer in full. As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirers have opened an Escrow Account with Bank of Baroda, East of Kailash, New Delhi-110065 in the name of "**CCIL-FFL -Open Offer Escrow Account**" and have deposited Rs 11,00,000/- (Rs. Eleven lacs only), being more than 100% of the amount required for the Open Offer.

7.3 The Acquirers have duly empowered M/s Chartered Capital and Investment Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

7.4 The Manager to the Open Offer, hereby confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations.

8. Other Terms of the Offer

8.1 The Offer is not subject to any minimum level of acceptance from the shareholders of FFL and in case of the shares received under the offer exceeds the Offer size, the Acquirers will accept shares on proportionate basis.

8.2 The Letter of Offer with the Form of Acceptance cum Acknowledgement will be mailed to the shareholders (other than parties to the Agreement) of "FFL" whose names appear in the Register of Members of "FFL" at the close of business hours as on April 21, 2008 (the "**Specified Date**").

8.3 The shareholders of "FFL" are eligible to participate in the Offer anytime before the closure of the offer by sending their Form of Acceptance cum Acknowledgement, original share certificate(s) and transfer deed(s) duly signed to the **Registrar to the Offer** viz. Skyline Financial Services (P) Ltd, having its Office at 246, 1st Floor, Sant Nagar, East of Kailash, New Delhi-110065 Tel. Nos.: (011) 26292682/83, Fax No.: (011) 26292681, Contact Person: Mr. Virendra Kumar Rana either by Registered Post, Courier or Hand Delivery (between 10:00 a.m. to 5:00 p.m. on all working days), on or before the date of closure of the Offer i.e. June 02, 2008 in accordance with the instructions specified in the Letter of Offer & Application Form.

8.4 Eligible persons to the Offer may also download a copy of the Letter of Offer and Form of Acceptance cum Acknowledgement, which will be available on SEBI's website at **http://www.sebi.gov.in** and can apply for the Offer in such downloaded form.

8.5 The unregistered owners of shares are also eligible to participate in the Offer by sending their application in writing to the Registrar to the Offer on a plain paper stating the Name, Address, No. of shares held, No. of shares offered under the Offer, Distinctive Nos., Folio No., together with the original Share Certificate(s) and Transfer Deed(s) and the original Contract Note issued by the broker through whom they have acquired their shares. No indemnity is required from unregistered shareholders.

8.6 In the event of non-receipt of Letter of Offer, the eligible persons may send application on plain paper stating the Name, Address, No. of shares held, No. of shares offered under the Offer, Distinctive Nos. and Folio No. alongwith all documents as mentioned above, so as to reach the Registrar to the Offer on or before the date of closure of the Offer i.e. **June 02, 2008**

The following collection center (s) would be accepting the documents as specified above:

Name & Address	Skyline Financial Services (P) Ltd 246, 1st Floor, Sant Nagar, East of Kailash, New Delhi-110065
Contact Person	Mr Virendra Kumar Rana
Phone Nos.	(011) 26292682/83
Fax No	(011) 26292681
E-mail	virenr@skylinerta.com

8.7 The Registrar to the Offer will hold in trust the shares/share certificate(s), Form of Acceptance cum Acknowledgement, if any, and the transfer deed(s), till the Acquirers complete their offer obligations in terms of the SEBI (SAST) Regulations, 1997.

8.8 Applications which are complete in all respect and which reach the Registrar to the Offer on or before the date of closure of the Offer i.e. **June 02, 2008** would be approved and accepted by the Acquirers. The payment of consideration for the applications so accepted will be made by crossed account payee cheque/demand draft/pay order. The intimation regarding acceptance of applications and payment of consideration will be dispatched to the shareholders by registered post at the shareholders' sole risk. In case of joint holder(s), the cheque/demand draft will be drawn in the name of the first holder and in case of unregistered owners of shares the consideration will be paid to the person whose name is stated in the contract note.

8.9 Applications in respect of shares that are the 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.

8.10 In the event of non-acceptance of any Application, all the documents as forwarded to the Registrar to the Offer will be sent back to the applicant shareholder at the address as per the records of FFL by registered post at shareholders' sole risk.

8.11 All valid responses will be accepted subject to maximum of the Offer made as per this Public Announcement. In case of response in excess of this Offer made by the Acquirers, the acceptances would be made on proportionate basis in consultation with the Manager to the Offer in accordance with the SEBI (SAST) Regulations, 1997.

8.12 As per the provisions of Section 196D(2) of the Income Tax Act, 1961, and as amended (the "Income Tax Act") , no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in Section 115D of the Income Tax Act. However, while tendering their equity shares under the Offer, Non Residents Individuals, Overseas Corporate Bodies and other non resident shareholders will be required to submit a No Objection Certificate ("NOC") or Tax Clearance Certificate or Certificate for Deduction of Tax at lower rate from Income Tax Authorities under the Income Tax Act indicating the amount of tax to be deducted by the Acquirer before remitting the consideration. In case the aforesaid NOC or Tax Clearance Certificate or Certificate for Deduction of Tax at lower rates is not submitted, the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the category of shareholders on the entire consideration amount payable to such shareholders. Non Resident Shareholders should also submit copy of the permission received from the Reserve Bank of India for acquisition of the shares of Target company. In case of its non submission the Acquirer reserves its right to reject the shares tendered in the Offer.

8.13 Schedule of activities pertaining to the Offer is given below:

Activity	Date and Day
Specified Date (For the purpose of determining the names of the shareholders to whom the Letter of Offer would be sent)	April 21, 2008 Monday
Last date for announcement of Competitive Bid	**April 14, 2008 Monday**
Date by which Letter of Offer will be posted to the shareholders	May 05, 2008 Monday
Date of Opening of the Offer	**May 14, 2008 Wednesday**
Last Date for revising the Offer price/number of shares	**May 22, 2008 Thursday**
Last Date of Withdrawal of Acceptance by the shareholders	**May 28, 2008 Wednesday**
Date of Closing of the Offer	**June 02, 2008 Monday**
Date of communicating Rejection/ Acceptance and payment for Applications accepted will be dispatched	June 17, 2008 Tuesday

9. General

9.1 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. latest by May 28, 2008, by filling the Form of Withdrawal enclosed with the Letter of Offer. The Form of Withdrawal will also be available on the SEBI website **http://www.sebi.gov.in**.

9.2 The Acquirers can revise the price upwards upto 7 (seven) working days prior to closure of Offer and if there is any upward revision in the Offer price by the Acquirers till the last date of revision i.e May 22, 2008, the same would be informed by way of Public Announcement in the same newspapers in which the original Public Announcement had appeared and same price would be paid to all the shareholders who tender their shares in the 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, Sellers and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of SEBI Act.

9.5 This Public Announcement would also be available on the SEBI's web site at **http://www.sebi.gov.in**.

9.6 Pursuant to the Regulation 13 of SEBI (SAST) Regulations, 1997, the Acquirers have appointed M/s Chartered Capital and Investment Limited as Manager to the Offer and M/s Skyline Financial Services (P) Limited as Registrar to the Offer.

The Directors of Acquirers, Experienced Hi-Tech Consultancy Services Private Limited having its registered office at Flat No. 5, Door No. 58 (Old 48), Third Main Road, Kasturbha Nagar, Adyar, Chennai - 600 020 and Vasundhra Technologies (India) Private Limited having its registered office at FB-26, Tagore Garden, New Delhi- 110 027 respectively, accept full responsibility for the information contained in this Public Announcement (except for the information regarding the Target Company which has been compiled from the publicly available information) and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

Manager to the Offer	Registrar to the Issue
CHARTERED CAPITAL AND INVESTMENT LIMITED 13, Community Centre, East of Kailash, New Delhi - 110065. Tel nos.: 011-26419079/ 26218274; Fax no.: 011 - 26219491; E- mail : charteredcapital@gmail.com, delhi@charteredcapital.net Contact Person: ***Mr. Priyaranjan***	**Skyline Financial Services Private Limited** 246, 1st Floor, Sant Nagar East of Kailash, New Delhi-110065 Tel nos.: 011-26292682/83 Fax no.: 011-26292681 E mail: virenr@skylinerta.com Contact Person: ***Mr Virendra Kumar Rana***

Date : 21.03.2008
Place: New Delhi

Issued by Manager to the Offer
On behalf of the Acquirers