PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

HASTI FINANCE LIMITED

Regd Off.:205, 2nd Floor, Kaveri Complex, 96/104, Nungambakkam High Road, Nungambakkam, Chennai-600 034.

This Public Announcement ("PA") is being issued by Ashika Capital Limited ("Manager to the Offer") for and on behalf of Mr. Nitin Prabhudas Somani and Mrs. Sonal Nitin Somani (hereinafter collectively referred to as 'Acquirers') pursuant to and in compliance with regulation 10 & 12 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as 'Regulations').

1. BACKGROUND OF THE OFFER

a) This Open Offer ('Offer') is being made by the Acquirers in compliance with regulation 10 & 12 of the Regulations, to the shareholders ('other than parties to the Agreement') of Hasti Finance Limited a company incorporated under the Companies Act, 1956 and having its registered office at 205, 2nd Floor, Kaveri Complex, 96/104, Nungambakkam High Road, Nungambakkam, Chennai-600 034 ('HFL' or 'Target Company').

b) The Acquirers have agreed to acquire maximum of 11,83,228 fully paid up equity shares of Rs. 10/- each (Transaction Shares) representing 45.12% of the voting capital of HFL and entered into a Share Purchase Agreement ('Agreement') on August 4, 2009 with Mr. Suresh Chandra Surana-1,62,258 shares and Others Shareholders duly represented by Mr. Suresh Chandra Surana [Mr. Dilip Chand Surana- 1,27,850 shares; Mr. Padam Chand Surana-1,28,000 shares; Hastimal Babulal Surana (HUF)-1,28,200 shares; Babulal Suresh Chand Surana (HUF)-1,28,000 shares; Babulal Dilipkumar Surana (HUF)-1,28,000 shares; Mrs. Anju Devi Surana-1,27,984 shares; Ms. Sunitha-1,25,136 shares and Mrs. K. Sarala-1,27,800 shares], who are part of Promoter Group (hereinafter collectively referred to as 'Sellers'] and agreed to execute the transaction through BSE Online Trading (BOLT) System on the same day.

c) Accordingly, the Acquirers purchased 11,46,254 shares representing 43.71% of the voting capital through BOLT on August 4, 2009 at the price ranging between Rs. 13.02 per share and Rs. 13.22 per share. However, the Acquirers got delivery of only 11,24,054 shares representing 42.86% through BSE settlement Mechanism. The details of such delivery of shares to the Acquirers account are as follows:

Name of the Acquirers	No. of Equity Shares	% of Voting Capital
Mr. Nitin Prabhudas Somani	7,09,926	27.07
Mrs. Sonal Nitin Somani	4,14,128	15.79
TOTAL	**11,24,054**	**42.86**

d) The entire consideration for the above Transaction Shares being paid to the sellers through their respective Share & Stock Brokers and the shares on the payment date are transferred to the respective Depository Accounts of the Acquirers maintained with Ashika Stock Broking Limited.

e) The Acquirers undertake that they will not exercise the voting rights, which have been vested by virtue of acquisition of above Transaction Shares, till the completion of all the formalities under the Regulations.

2. THE OFFER & OFFER PRICE

a) Pursuant to the aforesaid Agreement, provisions of regulation 10 read with regulation 12 of the Regulations have been attracted. The Acquirers are now making this Open Offer ('Offer') to the Shareholders of the Target Company ('other than Parties to the Agreement') to acquire upto 5,24,600 shares of Rs. 10/- each, representing 20% of its voting capital, at a price of Rs. 14.75 per share ('Offer Price') payable in cash in terms of regulation 20 of the Regulations.

b) The equity shares of HFL are listed on Bombay Stock Exchange Limited, Mumbai (BSE), The Ahmedabad Stock Exchange Limited, Ahmedabad (ASE) and The Madras Stock Exchange Limited, Chennai (MSE).Based on the information available (Source: bseindia.com), the shares of HFL within the meaning of the explanation (i) to regulation 20(5) of the Regulations, are frequently traded on BSE and infrequently traded on ASE and MSE. Hence, the Offer Price has been determined taking into account the following parameters:

a.	Maximum Negotiated price under the SPA	Rs. 14/-
b.	Highest price paid by Acquirer for acquisition including by way of allotment in a public or rights Issue, if any, during the twenty six weeks period prior to the date of Public announcement	Rs. 13.22
c.	The average of the weekly high and low of closing prices of the shares during 26 weeks period preceding the date of PA	Rs. 6.68
d.	The average of the daily high and low of the prices of the shares during two weeks period preceding the date of PA	Rs. 14.56
e.	Other Parameters	**Based on the Audited Accounts for the year ended 31.03.2009**
	Book Value per Share (Rs.)	12.67
	Return on Networth (%)	0.27
	Earning Per Share (Rs.)	0.03

In view of the above, the Offer Price of Rs. 14.75 is justified in terms of regulation 20 of the Regulations.

c) As on date, the Manager to the Offer does not hold any shares in the Target Company. The Manager to the Offer undertakes not to deal in the equity shares of the Target Company during the period commencing from the date of its appointment as Manager to the offer till the expiry of 15 days from the date of closure of the Offer.

d) For the purpose of this Offer, there is no Person Acting in Concert.

e) The Offer is unconditional and not subject to any minimum level of acceptance.

f) This is not a Competitive Bid.

g) The Acquirers have not entered into any separate non-compete agreement with the Sellers. There is no non-compete agreement between the Acquirers and the Target Company or any other entity as envisaged under regulation 20(8) of the Regulations. No additional payment is being made to the Acquirers as non-compete fee.

h) The shares acquired under the Offer shall be free from lien, charges and encumbrances of any kind whatsoever.

i) The Acquirers have undertaken to comply with the Regulations and complete the Offer formalities irrespective of the compliance or fulfillment or outcome of the Agreement with the Seller.

j) The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of the Target Company.

3. INFORMATION ABOUT THE ACQUIRERS

a) **Mr. Nitin Prabhudas Somani,** son of Mr. Prabhudas Somani, aged about 39 years, is residing at 703, A- wing, Beau Monde, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025. He has completed his matriculation in the year 1988. He is having experience in the areas of logistics, Construction & Real Estate, Finance and Business administration. The networth of Mr. Nitin Prabhudas Somani, as on 31st July, 2009, as certified by Mr. Suresh Nagaral (Membership No.046420) partner of M/s Lad & Nagaral Associates, Chartered Accountants, having office at 402, Mani Bhuvan, S.V. Road. Opp. Jahawar Nagar Hall, Goregaon (W), Mumbai-400 062; Tel No.022-28771492, E-mail-sureshnagaral@vsnl.net, vide his certificate dated August 6th, 2009 is Rs.3080 Lakhs.

b) **Mrs.Sonal Nitin Somani,** wife of Mr. Nitin Somani, aged about 34 years, is residing at 703, A- wing, Beau Monde, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025.. She is Under Graduate. She is having experience in the area of logistics. The net worth of Mrs. Sonal Nitin Somani as on 31st July, 2009, as certified by Mr. Suresh Nagaral (Membership No. 046420) partner of M/s Lad & Nagaral Associates, Chartered Accountants, having office at 402, Mani Bhuvan, S.V. Road. Opp. Jahawar Nagar Hall, Goregaon (W), Mumbai-400 062; Tel No.022-28771492, E-mail-sureshnagaral@vsnl.net, vide his certificate dated August 6th, 2009, is Rs. 2004 Lakhs.

c) Mr. Nitin Somani and Mrs. Sonal Somani are husband and wife.

d) Mr. Nitin Somani and Mrs. Sonal Somani are not on the Board of any listed company.

e) The Acquirers have not entered into any formal agreement with respect to the acquisition of shares through this Offer and acting together under an informal understanding.

f) The Acquirers are Promoter/Director of entities such as Shree Fast Courier & Cargo Private Limited, Fast Train Cargo Private Limited, Fast Air Cargo Private Limited and Fast Realty Private Limited. These entities are engaged in the business of Cargo, Couriers, Clearing & Forwarding and Transportation etc. except Fast Realty Private Limited which is engaged in the business of leasing, building and construction activities. However, none of these entities are interested or acting in concert for this Offer.

4. INFORMATION ABOUT THE TARGET COMPANY

a) HFL was originally incorporated on 16.08.1994 in the State of Tamil Naidu in the name & style of 'Hasti Finance Private Limited' and its name was changed to 'Hasti Finance Limited' on 24.03.1995. The Registered Office of the company is situated at 205, 2nd Floor, Kaveri Complex, 96/104, Nungambakkam High Road, Nungambakkam, Chennai-600 034 and the Corporate Office of the Company is situated at No. 34, Erullappan Street, Chennai-600 079.

b) The Target Company is carrying on business of hire purchase, lease finance and Investment. HFL is also registered with the Reserve Bank of India as Non-Deposit Accepting-Non-Banking Financial Company (NBFC) vide the RBI Certificate of registration bearing No 07.00329 dated September 22, 1998.

c) The equity shares of HFL are listed on Bombay Stock Exchange Limited, Mumbai (BSE), The Ahmedabad Stock Exchange Limited, Ahmedabad (ASE) and The Madras Stock Exchange Limited, Chennai (MSE).

d) The Target Company has not complied with relevant clauses of Listing Agreement of the Stock Exchanges. The Target Company has not complied with regulation 8(3) of SEBI (SAST) Regulations, 1997.

e) As on date of PA, the Authorised Share Capital of the company is Rs. 350.00 Lakhs comprising of 35,00,000 equity shares of Rs. 10/- each and the Paid-up Share Capital is Rs.262.26 Lakhs comprising of 26,22,600 equity shares of Rs. 10/- each.

f) As on date of PA, there are no partly paid-up equity shares. There are no outstanding instruments in the nature of warrants / fully convertible debentures / partly convertible debentures etc. which are convertible into equity shares at a later date. There are no shares under lock-in period.

g) The brief Audited financial of HFL are as under:

(Rs. In Lakhs)

Particulars	For the period ended 30.09.2009
Total Revenue	18.60
Profit/(Loss) After tax	0.90
Paid up equity capital	262.26
Networth	332.25
Earning Per Share of Rs. 10/- (Rs.)	0.03
Return on Networth (%)	0.27
Book value per share of Rs. 10/- (Rs.)	12.67

5. REASON FOR THE ACQUISITION AND THE OFFER

a) The Offer has been made pursuant to regulation 10 & 12 and other provisions of Chapter III and in compliance with the Regulations.

b) The prime object of the Offer is to have substantial holding of shares/voting rights accompanied with the change of control and management of the Target Company.

c) The Acquirers intend to carry on the present business of the Target Company. Also the object of acquisition is to expand the business horizon under the corporate status for diversifying into different activities subject to approval of the Shareholders. The Acquirers reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the Shareholders. The acquirers may reorganize and / or streamline various businesses for commercial reasons and operational efficiencies.

d) The Acquirers do not currently intend to dispose of or otherwise encumber any significant assets of the Target Company in the next two years, except such disposals or encumbrances in the ordinary course of business of the Target Company and / or for the purposes of restructuring, rationalizing and / or streamlining various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Further, the Acquirers undertake not to sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company, and in accordance with and subject to the applicable laws, permissions and consents, if any.

6. STATUTORY APPROVALS AND OTHER APPROVALS FOR THE OFFER

a) The Offer is subject to the receipt of necessary approval(s), from Reserve Bank of India under Foreign Exchange Management Act, 1999 and subsequent amendments there to for acquiring equity shares tendered by Non Resident Shareholders, if any.

b) The Acquirers and the Target Company have simultaneously issued a Notice in compliance with the circular issued by the Reserve Bank of India for the proposed change in the management and transfer of control of the Company to the Acquirers after completion of the Open Offer formalities in accordance with the Regulations.

c) As on the date of this PA, there are no other statutory approvals required, for the acquisition of 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.

d) In case of delay in receipt of any approval, SEBI has the power to grant an extension of the time required for payment under the Offer provided that the Acquirers agrees to pay interest in accordance with regulation 22(12) of the Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, regulations 22(13) of the Regulations will also become applicable.

7. OPTION IN TERMS OF REGULATION 21(3)

In the event, pursuant to this Offer, the public shareholding in the Target Company falls below 25% of its outstanding equity share capital, the Acquirers will, in accordance with regulation 21(2) of the Regulations, facilitate the Target Company to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the stock exchange within 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 ARRANGEMENT

a) The total fund requirement for the Offer assuming full acceptance of the Offer would be Rs.77,37,850/- (Rupees Seventy Seven Lakhs Thirty Seven Thousand Eight Hundred Fifty only). In accordance with regulation 28 of the Regulations, the Acquirers have opened an Account with HDFC Bank Limited, Fort Branch, Mumbai 400 001. Tel. No. 022 66573535; Fax No.: 022 2270 3383 ('Escrow Account') and made a Cash deposit of Rs.20,00,000/- (Rupees Twenty Lakhs only) in the account No. 00600350071572.The amount placed in the Escrow A/c is being more than 25% of the maximum consideration payable to the shareholders under the Offer. The Manager to the offer is authorized to operate and realize the value of the Escrow Account in terms of the Regulations.

b) The Acquirers have adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own Networth and no borrowings from any Bank and/or Financial Institutions is envisaged. Mr. Suresh Nagaral (Membership No.046420) partner of M/s Lad & Nagaral Associates, Chartered Accountants, having office at 402, Mani Bhuvan, S.V. Road. Opp. Jahawar Nagar Hall, Goregaon (W), Mumbai-400 062; Tel No.022-28771492, E-mail-sureshnagaral@vsnl.net, vide certificate dated August 6, 2009 have confirmed that sufficient resources are available with the Acquirers for fulfilling the obligations under this 'Offer' in full.

c) Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the offer in accordance with the Regulations. The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

9 OTHER TERMS OF THE OFFER:

a) The Letter of Offer relating to the Offer ('LOO') together with the Form of Acceptance cum Acknowledgement will be mailed to the shareholders of the Target Company, whose names appear on the Register of Members of the Target Company and to the beneficial owners of the equity shares of the Target Company in dematerialized form whose names appear on the beneficial records of the respective depositories, in either case, as of the close of business on September 5, 2009 (Saturday) **('Specified Date').**

b) 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.

c) All the Shareholders (registered or unregistered) of the Target Company (except the Parties to the Agreements) are eligible to participate in the Offer anytime before the closing of the Offer.

d) Shareholders of the Target Company who are holding equity shares in physical form and who wish to tender their equity shares will be required to send the Form of Acceptance cum Acknowledgment, Original Share certificate(s) and Transfer Deed(s) duly signed to the Registrar to the Offer, either by hand delivery on weekdays or by Registered Post, so as to reach on or before the close of the Offer, i.e., not later than October 14, 2009 (Wednesday), in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgment.

e) a) The necessary documents required for opening the Special Depository Account are being submitted to the Stock Holding Corporation of India Limited, member of NSDL [(DP ID- IN301330), (ISIN- INE671D01014)]. The Client ID number is awaited.

f) Shareholders having their beneficiary account with Central Depository Services Limited, have to use inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the above mentioned Special Depository account.

g) Beneficial owners (holders of shares in dematerialized form) who wish to tender their equity shares of the Target Company will be required to send their Form of Acceptance cum Acknowledgment along with the photocopy of the delivery instruction in 'Off-market' mode or counterfoil of the delivery instructions in 'Off-market' mode, duly acknowledged by the Depository Participant ('DP'), in favour of the special depository account to the Registrar to the Offer, either by hand delivery on weekdays or by Registered Post acknowledgment due, so as to reach on or before the close of the Offer, i.e., not later than October 14, 2009 (Wednesday), in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgment. The credit for the delivered shares should be received in the special depository account on or before the close of the Offer, i.e., not later than October 14, 2009 (Wednesday).

h) The Shareholders tendering shares in Demat form should ensure credit of shares in the favour of the special depository account mentioned above, before the closure of the offer October 14, 2009 (Wednesday). FOA, in respect of dematerialized equity shares not credited to the above special depository account before the date of closing of offer, is liable to be rejected.

i) Registered Shareholders who hold the shares of Target company and wish to tender their shares pursuant to the Offer will be required to submit the Form of Acceptance together with the Original Share Certificate(s), valid Share Transfer Deed(s) duly signed to the Registrars to the Offer, so as to reach on or before the closure of the Offer, i.e. October 14, 2009 (Wednesday), in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance.

j) Unregistered Shareholders can send their application in writing to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number, together with the Original Share Certificate(s), valid Share Transfer Deeds and the original Contract Note(s) issued by the Broker through whom they acquired their shares. No indemnity is required from unregistered owner.

k) Shareholders of the Target Company who have sent their equity shares for transfer should submit Form of Acceptance duly completed and signed, copy of the letter to the Target Company (for transfer of said shares) and acknowledgment received thereon and valid share transfer form.

l) In case of non-receipt of the Letter of Offer, the eligible persons may (i) download the same from the SEBI's website (www.sebi.gov.in), (ii) obtain a copy of the same by writing to the Registrar to the Offer at Adroit Corporate Services Pvt. Ltd, having their office at 19, Jeferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai-400 059 or (iii) make an application to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number along with documents as mentioned above so as to reach the Registrar to the Offer on or before the Closing of the Offer, i.e. October 14, 2009 (Wednesday).

m) The shares acquired under the Offer shall be free from lien, charges and encumbrances of any kind whatsoever.

n) Applications in respect of equity shares of the Target Company that are subject matter of litigation wherein the shareholders of the Target Company may be prohibited from transferring the equity shares during the pendency of the said litigation are liable to be rejected if the directions / orders regarding these equity shares are not received together with the equity shares tendered under the Offer. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

o) The Registrar to the Offer will hold in trust the Equity Shares/Share Certificates, Form of Acceptance cum Acknowledgment, 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 or the unaccepted equity shares/share certificates are dispatched /returned.

p) If the aggregate of the valid responses to the Offer exceeds the Offer size, then the Acquirers shall accept the valid applications received on a proportionate basis, in accordance with regulation 21(6) of the Regulations, subject to a minimum of 100 Shares or the entire holding if less than 100 shares, in case of physical mode.

q) Unaccepted Share Certificates, Transfer Forms and other documents, if any, will be returned by Registered Post/Speed Post at the shareholders'/unregistered owners' sole risk to the sole/first shareholder.

r) While tendering the equity shares under the Offer, NRIs/ foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have been required to submit to acquire the equity shares of the Target Company. In case the previous RBI approvals are not submitted, the Acquirers reserve the right to reject such equity shares tendered. While tendering shares under the Offer, NRI/ foreign shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by the Acquirers under the Income Tax Act, 1961 ('Income Tax Act'), before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, the Acquirers will arrange to deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder.

s) As per the provisions of Section 196D(2) of 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 115AD of the Income Tax Act payable to a Foreign Institutional Investor ("FII") as defined in Section 115 AD of the Income Tax Act.

t) The consideration to the shareholders whose shares or share certificates and/ or other documents are found complete, valid and in order, will be paid by crossed account payee cheques/ demand drafts/Electronic Mode (ECS, Direct Credit, RTGS and NEFT) at specified center where clearing houses are managed by the Reserve Bank of India within 15 days from the date of closing of the offer. Such consideration in excess of Rs. 1,500/ - or unaccepted share certificate(s) , transfer deed(s) and other documents, if any., will be returned by registered post/ speed post, at the shareholders' registered / unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner. The Acquirers are required to deduct tax on source, as may be applicable on payment of consideration to non-resident shareholders. All dispatches involving payment of a value upto Rs 1,500/- will be made under certificate of posting at the shareholders' sole risk.

u) Pursuant to regulation 22(5A) of the Regulations, equity shareholders of the Target Company desirous of withdrawing the acceptance tendered by them in the Offer may do so up to three working days prior to the closing date of the Offer. The withdrawal option can be exercised by submitting the documents as per the instructions below, so as to reach the Registrar to the Offer as per the mode of delivery indicated therein on or before October 09, 2009 (Friday).

v) The withdrawal option can be exercised by submitting the Form of Withdrawal, which is enclosed with the Letter of Offer.

i. In case of non-receipt of the Form of Withdrawal, the withdrawal option can be exercised by making a plain paper application along with the following details:

- Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, Distinctive Numbers, Folio Number, Number of Shares offered; and
- In case of dematerialised shares: Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, DP name, DP ID, Number of Shares offered, beneficiary account number and a photocopy of the delivery instruction in 'Off-market' mode or counterfoil of the delivery instruction in 'Off-market' mode, duly acknowledged by the DP, in favor of the special depository account.

w) The shares withdrawn by the Shareholders, if any, would be returned by Registered Post.

x) A Schedule of some of the major activities in respect of the Offer is given below:

Activities	Date	Day
Specified Date*	September 5, 2009	Saturday
Last Date for a Competitive Bid, if any	August 31, 2009	Monday
Date by which the Letter of Offer to be dispatched to the shareholders	September 19, 2009	Saturday
Date of Opening of the Offer	September 25, 2009	Friday
Last date for revising the Offer Price/ Number of Shares	October 5, 2009	Monday
Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer	October 9, 2009	Friday
Date of Closing of the Offer	October 14, 2009	Wednesday
Date by which communicating acceptance /rejection and payment of consideration for accepted shares / dispatch of Share Certificate in case of rejection	October 29, 2009	Thursday

*Specified Date is only for the purpose of determining the names of shareholders as on such date to whom the Letter of Offer would be sent and owners (registered or unregistered) of the shares (except the Acquirers and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

10 GENERAL:

a) Shareholders of the Target Company who have accepted the Offer by tendering the requisite documents, in accordance with the terms of this Public Announcement and the Letter of Offer, shall have the option to withdraw acceptance tendered by them up to three (3) working days prior to the date of closing of the Offer, in terms of the Regulations i.e. October 9, 2009 (Friday).

b) The Acquirers can revise the Offer Price upwards up to seven (7) working days prior to the closing of the Offer. If there is any upward revision in the Offer Price by the Acquirers till the last date of revision i.e., October 5, 2009 (Monday), the same will be informed by way of a Public Announcement in the same newspapers in which this Public Announcement has appeared. The Acquirers would pay such revised price for all the equity shares validly tendered any time during the Offer and accepted under the Offer.

c) If there is a withdrawal of the Offer by the Acquirers, the same will be informed by way of a Public Announcement in the same newspapers in which this Public Announcement has appeared.

d) If there is a 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 the shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.

e) Pursuant to regulation 13 of the Regulations, the Acquirers has appointed **Ashika Capital Limited**, as Manager to the Offer.

f) The Acquirers has appointed **Adroit Corporate Services Pvt. Ltd** as Registrar to the Offer having office at 19, Jeferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai-400 059; Tel.: 022-28594060/28596060; Fax:022-28503748; E-mail: adroits@vsnl.net.The Contact Person is Ms. Veena Shetty.

g) The Acquirers accept full responsibility jointly and severally for the information contained in this Public Announcement and also for the obligations of the Acquirers as laid down in terms of the Regulations.

h) This Public Announcement will also be available on SEBI's website (www.sebi.gov.in). Eligible persons to the Offer may also download a copy of the Form of Acceptance cum Acknowledgment, which will be available on SEBI's website at (www.sebi.gov.in) from the opening date of the Offer, i.e. September 25, 2009 (Friday) and apply in the same.

i) For further details, please refer to the Letter of Offer and Form of Acceptance cum Acknowledgment.

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

ASHIKA
Growing & Sharing with You

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai-400021.
Tel: 022-6611 1700; Fax: 022-6611 1710
E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Niraj Atul Kothari

Place: Mumbai **Date: August 10, 2009.**

Aditya