PUBLIC ANNOUNCEMENT

for the attention of the Equity Shareholders of

IMP FINANCE LIMITED

Registered office : Advent, 7th Floor, Gen. J. Bhosale Marg, Nariman Point, Mumbai - 400021.

This Public Announcement (the "*PA*") is being issued by the Manager to the Offer i.e. **Chartered Capital & Investment Limited**, on behalf of the Acquirers, **Mr. Vinubhai L. Kanani & Mr. Premjibhai D. Kanani,** pursuant to Regulation 10 and Regulation 12 as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("SEBI (SAST) Regulations, 1997") and subsequent amendments thereto.

1. **THE OFFER**

1.1 This open offer (the "***Open Offe*r**") is being made by **Mr. Vinubhai L. Kanani** & **Mr. Premjibhai D. Kanani** *(the **Acquirers**")* Indian residents, to the equity shareholders of **IMP Finance Limited**, a company incorporated and duly registered under the Companies Act, 1956,.("***IMPFL***"/"***Target Company***") pursuant to Regulation 10 and Regulation 12 and in compliance with the SEBI (SAST) Regulations, 1997. There are no other acquirer or other entities/ persons who are or can be deemed to be persons acting in concert with the Acquirers for the purpose of this Open Offer.

1.2 The Acquirers has entered into a Share Purchase Agreement **[SPA]** on 9th April 2007 to acquire an aggregate of 1,86,600 (One Lac Eighty Six Thousand and Six Hundred Only) Equity Shares of face value Rs.10/- each fully paid-up representing **74.94 %** of the total equity/voting share capital of IMP Finance Limited having its Registered office at, Advent, 7th Floor, Gen. J. Bhosale Marg, Nariman Point, Mumbai-400021 (hereinafter referred to as **"IMPFL/The Target Company")**" with **Matrix Energy Solutions Private Limited ,** a company registered under the companies Act, 1956 having registered office at at G-26, NDSE Part-1, New Delhi-110049 (hereto hereinafter referred as **"Sellers ")** at a price of Rs. 15/-(Rupees Fifteen only) per fully paid up equity share payable in cash ("**Negotiated Price**"). The total consideration payable in cash for the shares acquired as mentioned above is Rs. 27,99,000/- (Rupees Twenty Seven Lacs Ninety Nine Thousand Only) that resulted in triggering of SEBI (SAST) Regulations, 1997. The seller is the promoter of the Target Company.

1.3 The Acquirers intends to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of IMPFL to acquire additional 49,800 equity shares of Rs. 10/- each representing 20.00 % of the total paid up capital / voting share capital of **"*IMPFL*"** at a price of Rs. 17/- (Rupees Seventeen only) per fully paid up equity share/voting rights **("Offer Price")** payable in cash subject to the terms and conditions mentioned hereinafter, whose names appear on the register of members on the **Specified Date i.e**. **Friday, May 04, 2007.**

1.4 There are no partly paid equity shares in the Target Company.

1.5 The shares of the Target Company are listed only at Bombay Stock Exchange Limited, Mumbai (the "***BSE***"). The shares are frequently traded as per the data available with the BSE (Source: ***www.bseindia.com***) within the meaning of explanation (i) to Regulation 20(5) of the SEBI and last traded price was Rs. 14.01 on December 5, 2006.

1.6 The Acquirers has not acquired equity shares/ voting rights of the Target Company during the twelve (12) month period prior to the date of PA other than as mentioned in paragraph 1.2 above.

1.7 As on the date of PA, the Acquirers does not holds any equity shares capital / voting rights of the Target Company except as mentioned in paragraph 1.2 above.

1.8 **This is not a competitive bid**

1.9 The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.

1.10 The Manager to the Open Offer i.e. **Chartered Capital & Investment Limited** does not hold any shares in the Target Company as on the date of PA. They declare and undertake that they shall not deal in the shares of the Target Company during the period commencing from the date of their appointment as Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

1.11 Acquirers are entitled to be appointed as Directors 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.

1.12 The Offer is **not** subject to any **minimum level** of acceptance from the shareholders i.e. **it is not a Conditional Offer.**

2. **THE OFFER PRICE**

2.1 The offer price of Rs. 17/-is justified in terms of Regulation 20 (4) and 20(5) of the SEBI (SAST) Regulations, since the annualised trading turnover is more than 5% (by number of equity shares) of the total number of listed equity shares. Accordingly, the equity shares of the Target Company are deemed to be frequently traded at the BSE. The Offer Price of Rs. 17/-(Rupee Seventeen only) per fully paid-up equity share of face value of Rs. 10/- each, is justified in terms of Regulation 20(5) of SEBI (SAST) Regulations, 1997 since the same has been determined after considering the following facts:

a.	Negotiated Price under the Acquisition		Rs.15/-
b.	Highest Price paid by the Acquirers or PAC's for acquisition including Public or Rights Issue in 26 weeks		Not applicable
c.	Price paid under preferential allotment made to the Acquirers any time during 12 months period upto date of closure of the Offer		Not applicable
d.	Highest average Price calculated as per Regulation 20(4)(c) during the 26 weeks preceding the date of PA		Rs. 13.68
e.	Highest average Price calculated as per Regulation 20(4)(c) during the 2 weeks preceding the date of PA		No Trading
f.	***Other parameters***		
	I	***Based on audited results as on March 31, 2006***	
	i.	Return on Networth (%)	51%
	ii.	Book Value (Rs.)	15.77
	iii.	Earnings per share (Rs. per equity share of face value of Rs. 10/- each)	8.05
	iv.	Price to Earnings ratio (Based on last traded price of Rs 14.01 as on 05/12/2006)	1.74

3. **INFORMATION ABOUT THE ACQUIRERS**

3.1 The Open Offer is being made by the Acquirers i.e. Mr. Vinubhai L. Kanani, aged 55 years, an Indian Resident residing at A-703, Panchratna Tower, L.H.Road, Surat-395006 & Mr. Premjibhai D. Kanani, aged 48 years, an Indian Resident residing at 104, Navyug Nagar No.1,9th Floor, Forjett Hill Road,Tardeo, Mumbai-400036

3.2 Mr. Vinubhai L. Kanani and Mr. Premjibhai D. Kanani are the Acquirers in the present offer and they do not belong to any group and they are cousins.

3.3 Mr. Rajiv N. Shah, Proprietor of Rajiv N. Shah & Associates. Chartered Accountants, having their office at 21, Laxmi Niwas, Factory Lane, Near M.K. School, Borivali (West), Mumbai-400092 (Membership No.40430) has certified vide certificate dated April 10, 2007 that the net worth of the Mr. Vinubhai Kanani and Mr. Premjibhai Kanani as on 31.03.2006 is Rs. 229.34 Lacs and Rs. 202.80 Lacs respectively and that they have sufficient funds to fulfill the obligations under this Open Offer. The Acquirers have deposited Rs. 8.50 Lacs in Escrow Account, which is more than 100 % of the amount required for this open offer.

3.4 Mr. Vinubhai L. Kanani has experience of 24 years in the field of assortment of polished diamonds & marketing of polished diamonds. He has diversified into Construction Industry whereas Mr. Premjibhai D. Kanani has experience of 25 years in Diamond business in manufacturing polished Diamonds and having experience in financial management.

4. **INFORMATION ABOUT THE TARGET COMPANY**

4.1 IMPFL was incorporated on March 22nd, 1983 with the Registrar of Companies Maharashtra, Bombay, as a Limited Company in the name of Shivlaxmi Mercantile company limited and got business commencement certificate on 25th March, 1983 and subsequently the name of company was changed to IMP finance Limited on June 9th, 1995 vide Certificate of change of name issued by the Registrar of Companies Maharashtra, Bombay. The registered office of the company is at Advent, 7th Floor, 12-A, Gen. J. Bhosale Marg, Nariman Point, Mumbai- 400 021 (Maharashtra) INDIA.

4.2 The authorised share capital of IMPFL as on March 31, 2006 is Rs. 1,50,00,000 (Rupees One Crores and Fifty Lacs only), comprising of 15,00,000 equity shares of Rs 10/- (Rupees Ten each) each. The issued, subscribed and paid-up equity share capital as on 31.03.2006 is Rs. 24,90,000 (Rupees Twenty Four Lacs Ninety Thousand only) comprising of 2,49,000 equity shares of Rs 10/- (Rupees Ten each).

4.3 There are no partly paid up shares in the Company.

4.4 IMPFL has been engaged in the Trading in Goods of Iron steel and copper wire.

4.5 The shares of IMPFL are listed only on Bombay Stock Exchange Limited, Mumbai (BSE).

4.6 Based on the latest available audited accounts for the year ending March 31, 2006 the Company has made net profit of Rs.40.07 Lacs (Rupees Forty Lacs Seven thousand only) and profit after tax of Rs.20.04 Lacs (Rupees Twenty Lacs Four thousand only). As at March 31, 2006 the Earning per share (EPS) for the year ending March 31, 2006 was Rs. 8.05 and the Book Value per share was Rs.15.77. Based on the unaudited accounts for the period ending on December 31, 2006 the Company has made net loss of Rs.1.91 Lacs (Rupees One Lac Ninety one thousand only) and net loss after tax of Rs.1.91 Lacs (Rupees One Lac Ninety one thousand only). As at December 31, 2006 the Earning per share (EPS) for the period ending December 31, 2006 is Rs. (0.77)

5. **REASON FOR THE OFFER**

5.1 The Open Offer to the public shareholders of IMPFL is for acquiring 20.00 % of the total paid up equity share capital / voting rights. After the completing the proposed Open Offer, the Acquirers will achieve substantial acquisition of equity shares and voting rights, accompanied with effective management control over the Target Company.

5.2 The object and the purpose of the Acquirer is to expand the business operations of IMPFL. The acquirer proposes to commence new line of business in the target company initially in Diamond related business..

5.3 The Acquirers at present has no intention to sell, dispose of or otherwise encumber any significant assets of IMPFL in the succeeding two years, except in the ordinary course of business of IMPFL. IMPFL's 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 IMPFL.

6. **STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER**

6.1 Approval for transfer of shares of a company registered in India by a Non Resident to a person resident in India is required. The Acquirers shall apply for approval from RBI for transfer of shares in their name in due course after successful completion of this Offer.

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

6.3 As on the date of PA, to the best of the Acquirers knowledge, no other statutory approvals are required to be obtained for the purpose of this Open Offer.

6.4 The Open Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer.

6.5 In case of delay in receipt of any statutory approval, Regulation 22(12) of SEBI (SAST) Regulations, 1997, will be adhered to, i.e. SEBI has power to grant extension of time to the Acquirers for payment of consideration to the shareholders subject to Acquirers agreeing to pay interest as directed by SEBI. Further in case the delay occurs on account of willful default by the Acquirers in obtaining the approvals, Regulation 22 (13) of SEBI (SAST) Regulations, 1997, will also become applicable.

7. **DISCLOSURE UNDER REGULATION 21(2)**

7.1 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 SEBI (SAST) Regulations, 1997, 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 exchanges within the specified time and in accordance with the prescribed procedure under amended clause 40A(viii) of the Listing Agreement and in compliance with SEBI (SAST) Regulations, 1997.

8. **FINANCIAL ARRANGEMENTS**

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

8.2 Assuming full acceptance, the total requirement of funds for the open Offer would be Rs. 8,46,600/- (Rupees Eight Lacs Forty Six thousand Six Hundred Only). The Acquirers has 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 has **opened an Escrow Account with ORIENTAL BANK OF COMMERCE, 16/16-A, Row House, Thakur Complex, Kandivali (E), Mumbai-400101 and have deposited Rs 8,50,000/- (Rs. Eight Lac fifty thousand only), being more than 100% of the amount required for the Open Offer.**

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

8.4 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.

9. **OTHER TERMS OF THE OFFER**

9.1 Letters of Offer ("**LOO**") along with the Form of Acceptance cum Acknowledgement will be dispatched to all the equity shareholders and to the beneficial owners of the equity shares of IMPFL, whose names appear in its Register of Members and the beneficial records of the respective depository on **Friday, May 04, 2007**, being the Specified Date**,** except the Acquirers.

9.2 The Registrar to the Offer, **M/s Intime Spectrum Registry limited** has opened a special depository account with Central Depository Services (India) Limited.

9.3 All shareholders of the Target Company, except for the Acquirers, who own the shares any time before the Closure of the Open Offer, are eligible to participate in the Open Offer.

9.4 Beneficial owners and **shareholders holding shares in the physical form**, will be required to send their share certificates, Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO, to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer, i.e. **Wednesday, June 20, 2007**

9.5 Beneficial owners and **shareholders holding shares in the dematerialised form**, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer, i.e., **Wednesday, June 20, 2007**, along with a photocopy of the delivery instructions in "**Off-market**" mode or counterfoil of the delivery instructions in "**Off-market**" mode, duly acknowledged by the Depository Participant ("**DP**"), in favour of "**ISRL-IMP FINANCE Ltd – Escrow Account**" ("Depository Escrow Account") filled in as per the instructions given below:

DP Name	:	**Stock Holding Corporation of India Limited**
Client ID Number	:	**1601010000353852**
Depository	:	**Central Depository Services (India) Limited- ("CDSL")**

Please note that the Target Company's Shares are admitted for dematerialisation by CDSL only.

9.6 In case of (a) shareholders who have not received the LOO, (b) unregistered share holders and (c) owner of the shares who have sent the shares to the Target Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with IMPFL), and witnessed (if possible) by the Notary Public or a Bank Manager or the Member of the stock exchange with membership number, as the case may be, so as to reach the Registrar to the Offer on or before 5.00 PM upto the date of Closure of the Offer i.e. **Wednesday, June 20, 2007**. Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

9.7 In case of shareholders who have not received the LOO and holding shares in the dematerialised form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in paragraph 9.5 above, so as to reach the Registrar to the Offer on or before 5.00 PM upto the date of Closure of the Offer i.e. **Wednesday, June 20, 2007**. Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

9.8 The following collection center (s) would be accepting the documents as specified above, both in case of shares in physical and dematerialised form.

Name & Address	**INTIME SPECTRUM REGISTRY LIMITED** C-13, Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup (W), Mumbai – 400 078
Contact Person	***Mr. Sachin Achar***
Phone Nos.	022- 25960320
Fax No	022-25960329
E-mail	impfinance-offer@intimespectrum.com

9.9 Shareholders who have sent their shares for dematerialisation need to ensure that the process of getting shares dematerialised is completed well in time so that the credit in the Depository Escrow Account should be received on or before 5.00 PM upto the date of Closure of the Offer, i.e. **Wednesday, June 20, 2007**, else the application would be rejected.

9.10 In terms of Regulation 22 (5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrars to the Offer upto three working days prior to the date of Closure of the Offer, i.e. **Friday, June 15, 2007.** The withdrawal can also be exercised by submitting an application on a plain paper, alongwith the details such as name, address, distinctive nos., folio no., number of equity shares tendered, etc.

9.11 The Letter of Offer alongwith the Form of Acceptance cum acknowledgement/ withdrawal would also be available at SEBI's website, ***www.sebi.gov.in***, and shareholders can also apply by downloading such forms from the website.

9.12 No indemnity is needed from unregistered shareholders.

9.13 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 Open Offer.

10. **PROCEDURE FOR ACCEPTANCE AND SETTLEMENT**

10.1 Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by Acquirers, the Acquirers will accept the offers received from the share holders on a proportionate 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 does not result in non-marketable lots, provided that acquisition of shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of IMPFL is 50[Fifty]-Equity Share.

10.2 Shareholders who have offered their shares would be informed about acceptance or rejection of the Offer within 15 days from the date of Closure of the Offer. The payment to the shareholders whose shares have been accepted will be paid by cheque / demand draft / pay order crossed 'Account Payee' only in favour of the first holder of equity shares (and sent by registered post) within 15 days from the date of Closure of the Offer. For shares, which are tendered in electronic form, the bank account as obtained from the beneficiary position provided by the Depository will be considered and the payment will be issued with the said bank particulars. In case of acceptance on a proportionate basis, the 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. Shares held in dematerialised form to the extent not accepted will be credited back to the beneficial owner's depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement and the intimation of the same will be send to the shareholders.

10.3 The Registrar to the Offer will hold in trust the shares / share certificates, shares lying in credit of the special depository account, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of IMPFL who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are dispatched / returned.

11. **TIME SCHEDULE OF THE OFFER**

Activity	**Day and Date**
Specified date (for the purpose of determining the names of shareholders to whom Letter of Offer would be send)	Friday, May 04, 2007
Letter of Offer to be posted to the Shareholders	Wednesday, May 23, 2007
Date of Opening the Offer	**Friday, June 01, 2007**
Last date for withdrawal of acceptance form	Friday, June 15, 2007
Date of Closing the Offer	**Wednesday, June 20, 2007**
Last date for a competitive bid	Thursday, May 03, 2007
Last date for revising the Offer Price / number of shares	Monday, June 11, 2007
Date of communicating rejections/acceptance and payment of consideration for the applications accepted.	Thursday, July 05, 2007

12. **GENERAL CONDITIONS**

12.1 If there is any upward revision in the Offer Price (in terms of Regulation 26) by the Acquirers till the last day of revision, viz., at any time upto seven working days prior to the date of Closure of the Offer or withdrawal of the Offer, the same would be informed by way of PA in the same newspapers where original PA had appeared. Such revised Offer would be payable for all the successful shares tendered anytime during the Offer.

12.2 In terms of Regulation 22(5A) of the SEBI (SAST) Regulations, shareholders desirous of withdrawing their acceptances tendered in the Offer can do so up to three working days prior to the date of Closure of the Offer i.e. **Friday, June 15, 2007** The withdrawal option can be exercised by submitting the Form of Withdrawal as enclosed in the Letter of Offer. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at the collection centre mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before the last date of withdrawal i.e. **Friday, June 15, 2007**

12.2.1 The withdrawal option can be exercised by submitting the Form of Withdrawal enclosing with it Copy of the Form of Acceptance-cum-Acknowledgement / Plain paper application submitted and the Acknowledgement slip. In case of non receipt of Form of Withdrawal, the withdrawal option can be exercised by making an application on plain paper along with the following details:

12.2.1.1 In case of physical shares: name, address, distinctive numbers, folio number, share certificate number, number of shares tendered, date of tendering the shares

12.2.1.2 In case of dematerialised shares: name, address, number of shares tendered, DP name, DP ID, date of tendering the shares, beneficiary account number and a photocopy of the delivery instructions in "**off market**" mode or counterfoil of the delivery instruction in "**off market**" mode, duly acknowledged by the DP, in favour of "**ISRL-IMP FINANCE Ltd – Escrow Account**".

12.2.2 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 on or before offer closing date.

12.2.3 The intimation of returned shares to the Shareholders will be sent at the address as per the records of IMPFL / Depository as the case may be.

12.3 " **If there is competitive bid:**

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

12.3.2 As the offer price can not 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"

12.4 The Acquirers does not hold any shares of the Target Company as on the date of this PA other than as mentioned in paragraph 1.2 above.

12.5 Based on the information available, the Acquirers, Sellers and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued U/s 11B of SEBI Act, 1992.

12.6 The Pubic Announcement would also be available at SEBI's website, ***www.sebi.gov.in***.

12.7 Pursuant to the Regulation 13 of SEBI (SAST) Regulations, 1997, the Acquirers have appointed M/s Chartered Capital & Investment Limited as Manager to the Offer and M/s Intime Spectrum Registry Limited as Registrar to the Offer.

12.8 **This PA is being issued on behalf of the Acquirers by the Manager to the Offer, M/s Chartered Capital & Investment Limited.**

12.9 **The Acquirers, Mr. Vinubhai L. Kanani & Mr. Premjibhai D. Kanani accepts full responsibility for the information contained in this PA (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

CHARTERED CAPITAL & INVESTMENT LIMITED

Contact Person: ***Mr. Vimlesh Bansal***

301, Camy House, Cawasji Hormusji Street,

Marine Lines, Mumbai - 400 002.

Tel Nos.: 022- 22004271/73

Fax No.: 022 - 22004273

Email: mumbai@charteredcapital.net

Date : April 11, 2007 **Place : Mumbai**