PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

JAIHIND SYNTHETICS LIMITED (JSL)

Regd. Office: Room No. 11, Purshottam Niwas, 31, Dadi Seth Agiary Lane, 2nd Floor, Mumbai - 400 002, Tel. No. (022) 2205 6341, 2208 8813 E-mail: madanlal_jsl@yahoo.co.in

This Public Announcement is being issued by Fedex Securities Limited, on behalf of Shri. Mihir D Karia, Shri. Meghji G Patel, Shri. Hasmukh G Patel & Shri. Paresh V Savani (hereinafter referred to as the "Acquirers") pursuant to and in compliance with Regulations 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 [SEBI (SAST) Regulations 1997] and subsequent amendments thereto.

The Offer

a. Shri. Mihir D Karia, aged 24 years, residing at 9, Gunbow Street, Patel Chambers, 3rd Floor, Fort, Mumbai 400 001, Shri.Meghji G Patel, aged 44 years, residing at 140/10, Asha Bindu, Opp. Garodia School, Garodia Nagar, Ghatkopar (East), Mumbai 400 077, Shri. Hasmukh G Patel, aged 42 years, residing at D 6/7, Patel Super Market, Station Road, Bharuch 392 001, Gujarat State & Shri. Paresh V Savani, aged 27 years, residing at 15, Urmi Society -2, Varachha Road, Surat 395 006, Gujarat State ("the Acquirers") are making an open Offer to the Public Shareholders (i.e. Shareholders other than the Acquirers, promoter group shareholders of JSL and parties to the Agreement) of Jaihind Synthetics Limited (" JSL", "the Target Company") to acquire 9,60,000 Equity Shares of Rs. 10/- each representing 20.00 % of issued & subscribed Capital of JSL .The Offer is at a price of Rs.6/- (Rupees Six only) per Equity Share fully paid up and at Rs. 1/- per partly paid up Equity Share ("the Offer Price"), payable in cash ("the Offer"), subject to the terms and conditions mentioned hereinafter. The offer price for partly paid Equity Shares have been worked out as the difference between the Offer price and amount unpaid per partly paid Share.

b. There is no Person acting in Concert (PAC) with the Acquirers.

c. The Acquirers have entered into an Agreement for Sale of Shares ("Agreement"), on September 29, 2006 with Shri.Roopnarayan R Sharda residing at Gurukunj, 74, Brahmin Ali, Bhiwandi 421302 , Dist. Thane (Tel No. (02522) 250823) & Shri. Madanlal R Sharda, residing at Nalanda Building, 3rd Floor, Gokul Nagar,, Bhiwandi, 421 302, Dist. Thane (Tel No. (02522) 252 168), the promoter group Shareholders of JSL to acquire 7,20,000 Equity Shares, each fully paid up, representing 15 % of the issued and subscribed capital of the Target Company, at a price of Rs. 2/08 (highest and average price being paid is Rs.2/08 per fully paid Share) per fully paid Share for cash consideration. This Agreement has necessitated the Open Offer in terms of Regulation 10 and 12 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997. The Offer is subject to the provisions of the Companies Act 1956, SEBI (SAST) Regulations as amended and listing agreement of the Target Company with the Stock Exchanges and other applicable Laws and Regulations in force.

d. The Offer is in compliance with SEBI (SAST) Regulations 1997 and subsequent amendments thereof (hereinafter referred to as the " Regulations").

e. The consideration shall be paid in cash.

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

g. This is not a competitive bid.

h. The Acquirers will comply with the Takeover Regulations and complete the offer formalities irrespective of the compliance or fulfillment or outcome of the Agreement for Sale of Shares and its related conditions.

i. In case of non-compliance with any of the provisions of the Takeover Regulations, the Agreement for sale through the Agreement shall not be acted upon by the sellers or the Acquirers.

j. Fedex Securities Limited, Manager to the Offer do not hold any Equity Shares in the Target Company. 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 Offer till the expiry of fifteen days from the date of closure of the offer.

k. There is no agreement by the Acquirers with any other Person in connection with the offer. The entire Shares proposed to be acquired under this Offer will be acquired by the Acquirers and no other person/entity proposes to take part in the acquisition.

l. The Equity Shares of the Target Company are listed at the Stock Exchange, Mumbai (BSE), Jaipur Stock Exchange Ltd, Jaipur (JSE), Calcutta Stock Exchange Association Ltd, Kolkotha (CSE) & The Ahmedabad Stock Exchange, Ahmedabad (ASE).The Shares are not admitted as permitted Security in any other Stock Exchange.

m. The Acquirers presently do not hold any Equity Shares in JSL.

Justification of Offer Price

a. The Acquirers have not been allotted any Equity Share of JSL by way of allotment in a Public or Rights issue nor have acquired any Equity Share of JSL through market purchases during the twenty six-week periods prior to the date of this Public Announcement. The highest price being paid by the Acquirers for the acquisition of Shares through the Share Purchase Agreement is Rs. 2/08 per Equity Share. The Equity Shares of JSL are not infrequently traded in terms of Explanation (i) to Regulation 20 (5) of SEBI (SAST) Regulations 1997, at BSE during the 6 months preceding the month in which this Public Announcement is made (i.e. during the months March 2006 to August 2006) as the trading volume is 2,92,766 Equity Shares constituting 12.20 % (annualized) of the listed Capital. The offer price is higher than the average of the weekly high and low of the traded prices of JSL in the preceding 26 weeks and the average of the daily high and low of the traded price at BSE, during the 2 weeks preceding the date of this Public Announcement and also higher than the price being made for acquisition through the Agreement.

b. At JSE, CSE and ASE, the Equity Shares have been infrequently traded in terms of Explanation (i) to Regulation 20 (5) of SEBI (SAST) Regulations 1997 during the 6 months prior to the month in which this public announcement is made i.e. during the months March 2006 to August 2006. In respect of these Stock Exchanges, the Offer price has been arrived at considering the Book Value, EPS, PE Ratio of the Industry, Return on Net Worth and the fair price determined a per the formula in the Supreme Court decision in HLL vs. Employees case.

c. In the opinion of the Acquirers and Manager to the Offer, the Offer price of Rs.6/- per fully paid Equity Share is justified. The Offer price in respect of partly paid up Shares is justified as the same is offer price for fully paid Shares less amount of calls in arrears.

d. There is no non-compete agreement for payment to any person.

e. The Offer price is justified in terms of Regulation 20 (11) of the Regulations.

f. In the event of any further acquisition of Equity Shares by the Acquirers upto 7 working days prior to the closure of the Offer at a price higher than the Offer Price, then the Offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition. However, the Acquirers shall not be acquiring any Equity Shares of JSL during the period of 7 working days, prior to the date of closure of the Offer.

Information about Acquirer(s) and Persons Acting in Concert with them

a. Shri. Mihir D Karia, aged 24 years, Bachelor in Science and International Economics and Finance , residing at 9, Gunbow Street, Patel Chambers, 3rd Floor, Fort, Mumbai 400 001 has worked as Business Development Trainee with Morgan Stanley, New Jersey, USA and is presently Director of Potential Agro Chemicals Pvt. Ltd. At Morgan Stanley, he was responsible for acquiring new businesses, investment policy and analysis of trends in Equity Markets. Shri. Meghji G Patel, aged 44 years, is a Commercial Pilot by qualification. He is in the business of dry fruits and spices, real estate development and construction in Mumbai and Navi Mumbai. He is also Director of Potential Agro Chemicals Pvt. Ltd. He is residing at 140/10, Asha Bindu, Opp. Garodia School, Garodia Nagar, Ghatkopar (East), Mumbai 400 077. Shri. Hasmukh G Patel, aged 42 years, is a Matriculate and is residing at D 6/7, Patel Super Market, Station Road, Bharuch 392 001, Gujarat State. He has over 25 years as a businessman, trading in paper, Stationery products and furniture. He is also into development of Commercial Complexes and is a Director of Potential Agro Chemicals Pvt. Ltd Shri. Paresh V Savani, aged 27 years, Chemical Engineer residing at 15 Urmi Society -2, Varachha Road, Surat 395006, Gujarat State, has specialized in Petro Chemicals and bio technology. He has undergone training at various Petrochemical units in and around Gujarat. He is also a Diploma holder is Sales and Marketing Management. He has business interest in textile chemicals, yarn fabrics etc. He is also a Director of Potential Agro Chemicals Pvt. Ltd and is instrumental in setting up the project.

b. The Acquirers do not belong to any Group.

c. The other Companies/ventures promoted by the Acquirers are (i) Potential Agro Chemicals Pvt. Ltd , a Company promoted by all the Acquirers which has set up a plant to manufacture 60,000 Litres per day of Ethanol at Ankleshwar, Gujarat at a Capital cost of Rs. 1000 Lacs and is expected to commence Commercial operations in October 2006. (Ii) Narmada Paper Agency engaged in trading in Paper, Stationery etc., Narmada Furnitures engaged in dealing in Industrial, Domestic and Computer furniture, both Partnership firms of which Shri. Hasmukh G Patel is a Partner. Shri. Patel is also proprietor of a Petroleum outlet at Kutch, Gujarat& (iii) Shivji Gangji & Co, a proprietary concern of Shri. Meghji G Patel engaged in wholesale business of grains, spices, dry fruits etc, (iv) Matru Chayya Developers, a partnership firm in which Shri. Meghji G Patel is a partner and engaged in real estate development, Shree Balaji Enterprises a partnership firm in which Shri. Meghji G Patel, is a Partner, engaged in real estate development & (v) Ace Commodity Pvt. Ltd, a Company promoted by Shri. Hasmukh G Patel & Shri. Meghji G Patel, a company which is a member of Multi Commodity Exchange (MCX), and has commenced trading in commodity futures from June 2006.

d. None of the Companies promoted by the Acquirers are listed.

e. The Acquirers are not on the Board of any listed Company. All the Acquirers are Directors in Potential Agrochemicals Pvt. Ltd., an unlisted Company.

f. There is no person in the Board of the Target Company, representing the Acquirers.

g. There is no person acting in concert with the Acquirers.

Information about the Target Company

a. JSL was originally incorporated on 12th June 1986 at Mumbai, Maharashtra State, under the Companies Act, 1956. JSL made its maiden public issue in July 1993 and got its Equity Shares listed at the various Stock Exchanges including BSE.

b. The Registered Office of JSL is situated at Room No. 11, Purshottam Niwas, 31, Dadi Seth Agiary Lane, 2ND Floor, Mumbai 400 002.

c. JSL do not have any other offices.

d. The Authorized Capital of JSL is Rs. 500 Lacs, divided into 50,00,000 Equity Shares of Rs 10/- each .The issued and subscribed Equity Share Capital is 48,00,000 Equity Shares of Rs. 10/- each aggregating to Rs. 480 Lacs. An amount of Rs. 31.49 Lacs is calls in arrears. The Paid up Capital on 48 Lacs issued and subscribed Shares is Rs. 448.51 Lacs. All the Issued and subscribed Equity Shares are listed and admitted for trading . No Shares are subject to lock in.

e. As on date of this Public Announcement, the promoter group/persons in control, holds 16,24, 600 Equity Shares, constituting 33.85 % of issued, subscribed and the listed Capital.

f. JSL has signed agreement with both CDSL and NSDL for offering Shares in dematerialized form and is traded in compulsory demat mode. The Marketable lot for the Shares of JSL is 1(one). The ISIN Number of Equity Shares in dematerialized form is INE 156E01014

g. The Directors of JSL are Shri. M R Shrada (Chairman & Managing Director) , Shri. Arun Kishanlal Somani (Independent Non Executive), Shri. R N Sharda, Shri. Bhagirath S Biyani (Independent Non Executive), Shri. R C Muchal (Independent Non Executive) , Shri. M M Choksi (Independent Non Executive) and Shri. Sandeep J Merchant (Independent Non Executive)

h. JSL has, as its main objects, "to carry on all or any of the business of manufacturers, dealers, exporters, brokers, agents, stockiest, distributors, dyers, printers, bleachers of all textile fibres, fabrics, yarns, cloth, textile cloth, woolen, worsted material, silk garments, polyester yarn etc."

I. JSL is presently not engaged in any activity. The entire income in 2005-06 has been from Interest earned and dividend received on Investments.

J. JSL has no Subsidiaries

k. The Equity Shares of the Target Company are listed at the Stock Exchange, Mumbai (BSE), Jaipur Stock Exchange Ltd, Jaipur (JSE), Calcutta Stock Exchange Association Ltd , Kolkotha (CSE) & The Ahmedabad Stock Exchange , Ahmedabad (ASE).The Shares are not admitted as permitted Security in any other Stock Exchange.

l. JSL has been paying listing fee regularly to the Stock Exchange, Mumbai (BSE). The Listing fee in respect of the other listed Stock Exchanges is in arrears but the details as to from when in arrears or the amount of arrears of listing fee is not available with the Company. JSL has also not been filing returns under Chapter II of SEBI(SAST) Regulations as required under the Regulations. Returns under Regulation 6(2) & 6(4) for 1997 and under Reg. 8(3) from 1998 to 2002 were filed late, all on 21.08.2004. For the years 2003 & 2004, the filing under Reg. 8(3) is filed late, on September 28, 2004. For the years 2005 & 2006 the same has not been filed . SEBI has, vide letter No. CFD/DCR/RC/TO/13060/04 dated July 21, 2004, sent notice for imposition of penalty of Rs. 1,75,000/- on consent terms for non compliance till 2002. JSL has, replied that the non compliance was due to lack of knowledge and has sought condonation and opportunity for personal hearing before further action. For non compliance with Regulations 6 & 8 by the Target Company for the years 1997 to 2006, SEBI may initiate suitable action in terms of the Regulations and provisions of SEBI Act.

m. As per Audited results of JSL as on 31.03.2006, JSL had a Gross Income of Rs. 2.97 Lacs, comprising of Income from Interest and dividend. The total expenditure was Rs. 20.95 Lacs, comprising of administrative expenses Rs. 4.04 Lacs, Loss on Sale of Investment Rs. 0.13 Lacs, Investments written off Rs. 14.88 Lacs, Finance charges of Rs. 0.10 Lacs and Depreciation of Rs. 1.88 Lacs. There was no provision for tax and the Net loss is Rs. 17.98 Lacs, giving a negative EPS of Rs. 0.37. The accumulated losses were Rs. 89.81 Lacs and Reserves created in earlier years Rs. 0.69 Lacs.. The Net Worth is Rs. 359.39 Lacs. The Book Value of Equity Shares as on 31.03.2006 is Rs 7.49. The return on Net Worth for the year ended 31.03.2006 was negative at Rs. 5.00 %. As per unaudited results for the quarter ended 30.06.2006, the gross income was Rs. 0.50 Lacs and Net Loss Rs.0.60 Lacs.

n. The Auditors, in their Report for the year 2005-06, have qualified that No provision has been made for (1) Contingent liability in respect of arrears of listing fee and penalty for non compliance with Reg. 6 & 8 (2) Sundry Debtors of Rs. 6.00 Lacs which is overdue for more than 3 years (3) Unsecured Loans to the extent of Rs. 268.46 Lacs which are either overdue or do not have any covenants to ascertain the terms and conditions.

o. There has not been any merger or demerger or spin off of activity in the preceding 3 years.

Reasons for the Acquisition and Offer and future plan about Target Company

a. The objects of the acquisition are substantial acquisition of Shares of JSL followed by change in control.

b. Barring unforeseen circumstances, the Acquirers are confident of ensuring sustained growth. JSL is presently not having any major activity and the level of income is low and has returned losses in 2005-06. The Acquirers do not propose to continue with the existing activities. Instead, they propose to venture into activities in petrochemicals, chemicals, ethanol etc, both trading and manufacturing and related business. The Acquirers are promoters of Potential Agro Chemicals Pvt. Ltd , which has set up a project for manufacture of 60,000 ltd of Ethanol. One of the Acquirers is a Chemical Engineer with experience in various petrochemical units. This will require an amendment in the Main Objects of JSL. The Acquirers propose to amend the main objects clause after complying with the provisions of the Companies Act and after getting approval from members so as to enable JSL to commence activities as stated above.

c. Subject to satisfaction of the provisions under the Companies Act, 1956 and /or any other Regulation(s), the Acquirers intend to make changes in the management of JSL It is proposed to induct new Directors on the Board of JSL. The Acquirers are yet to decide on the name of the persons who will be so inducted to the Board. The likely changes in the management /taking control by the Acquirers shall be subject to successful completion of the Open Offer formalities, including despatch of consideration for the Shares accepted and shall be subject to compliance with Regulation 23(6) of the Regulations

d. The Acquirers do not have any plans to dispose off or otherwise encumber any assets of JSL in the succeeding two years from the date of closure of the Offer, except in the ordinary course of business as may be permissible. They undertake that they shall not sell, dispose of or otherwise encumber any substantial assets of the target company except with the prior approval of the shareholders.

Statutory Approvals/ other approvals required for the Offer

a. As on the date of this Public Announcement, no approvals are required to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.

b. Barring unforeseen circumstances, the Acquirers would endeavor to obtain all the approvals within 15 days from the date of closure of the Offer. In terms of Regulation 22(12) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to, the Acquirers agreeing to pay interest to the Shareholders for delay beyond 15 days from date of closure of Offer. In case the Acquirers fails to obtain requisite statutory approval in time, on account of any willful default or neglect or inaction or no-action, then action in terms of Regulation 22(13) will be initiated by SEBI.

c. No approval is required to be obtained from Banks/Financial Institutions for the Offer.

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

a. Consequent to this Offer, the public holding of Equity Shares in JSL will not fall below the level stipulated in the Listing Agreement for continued listing and hence continued listing will be ensured.

Financial Arrangements

a. The Acquirers have adequate resources to meet the financial requirements of the Offer. The funds requirements will be met from own sources/Net Worth and no borrowings from Banks / FIs or Foreign sources such as NRIs or otherwise is envisaged.

b. Assuming full acceptance, the total funds requirements to meet this Offer is Rs. 57,60,000/- (Rupees fifty seven Lacs sixty thousand only). In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirers have created an Escrow Account in the form of Fixed Deposit for Rs.15,00,000/- (Rupees Fifteen Lacs Only), which is more than 25 % of the total consideration payable under the Offer, with The Dhanalakshmi Bank Ltd., Janmabhoomi Building, Janmabhoomi Marg, Fort, Mumbai 400 001 on 29th September 2006 and lien has been marked on the said account in favor of Fedex Securities Ltd., Manager to the Offer.

c. The Acquirers have authorized Fedex Securities Ltd., Managers to the Offer to realize the value of the Escrow Account in terms of the Regulations.

d. As per Certificate dated 4th September 2006 issued by Shri Kishore K Haryani (Membership No. 110780), Proprietor, K K Haryani & Co, Chartered Accountants, G 14/B, Bombay Shopping Centre, Station Road, Bharuch 392 001 (Tel. No. (02642) 329700, Telefax Nos. (02642) 260794) the Net Worth of Shri. Hasmukh G Patel as on 31.03.2006 is Rs.259.43Lacs. As per Certificate dated 4th September , 2006 from Shri Kishore K Haryani (Membership No. 110780), Proprietor, K K Haryani & Co, Chartered Accountants, G 14/B, Bombay shopping Centre, Station Road, Bharuch 392 001 (Tel. No. (02642) 329700, Telefax Nos. (02642) 260794) the Net Worth of Shri. Paresh V Savani as on 4th September 2006 is Rs. 46.03 Lacs. As per Certificate dated September 29, 2006 from Smt. Sheetal S Katira (Membership No. 114075), Proprietor, Sheetal S Katira & Co., Chartered Accountants, 218/1, Prem Bagh, Sir Bhalchandra Road, Matunga, C.R., Mumbai 400 019, the Net Worth of Shri. Mihir D Karia as on 31st March 2006 is Rs.71.50 Lacs. As per Certificate dated 29th September 2006 from Shri. Pankaj G Visharia (Membership No. 33170), Proprietor, Visharia & Associates, Chartered Accountants, 113/115, Saraswati Sadan, 1st floor, Off No. 11&12, New Chinch Bunder Road, Mumbai 400 009 the Net Worth of Shri. Meghji G Patel as on 31.03.2006 is Rs. 39.12 Lacs

e. Shri. Kishore K Haryani (Membership No. 110780), Proprietor, K K Haryani & Co, Chartered Accountants, G 14/B, Bombay Shopping Centre, Station Road, Bharuch 392 001 (Tel. No. (02642) 329700, Telefax Nos. (02642) 260794) have certified that the Acquirers have adequate liquid resources to meet the funds requirements of the Offer.

f. Fedex Securities Limited, Manager to the Offer certify and confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

Other terms of the Offer

a. This is not a conditional Offer and there is no stipulation as to the minimum level of acceptance.

b. The Letter of Offer shall be mailed to all shareholders/ beneficial owners holding Shares in dematerialized form (except the promoters of JSL, the Acquirers and parties to the Agreement) whose names appear in the register of Target Company as on Saturday, October 21, 2006, the Specified Date.

c. All shareholders/ beneficial owners holding Shares in dematerialized form (except the Acquirers, promoters of JSL and parties to the Agreement) who own Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

d. Share holders holding Shares in physical form and wishing to tender their Equity Shares will be required to send their form of acceptance, original Share certificates and transfer deeds to the Registrar to the Offer, M/s. System Support Services, 89, Andheri Kurla Road, Saki Naka, Andheri (East), Mumbai 400 072 (Tel.Nos. (022) 2850 0835 Fax. No. (022) 2850 1438, Email ID: zoeb@sysss.com (Contact person: Shri. Zoeb Sutarwala) either by hand delivery or by Registered Post, to reach them on or before the closure of the Offer, i.e. Monday, December 4, 2006 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance. In case the Share Certificate(s) and Transfer Deeds are lodged with JSL/its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by JSL/its transfer agents for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a certified copy of the Power of Attorney shall also be lodged. In the case of body corporate/limited Companies, certified copy of the Memorandum & Articles of Association and copy of the Board Resolution authorizing the signatory, shall also be sent along with.

e. Beneficial owners (holders of shares in Dematerialized Form) who wish to tender their shares will be required to send their Form of Acceptance-cum-acknowledgement along with a photocopy of the delivery instructions in "Off –market" mode or counterfoil of the delivery instruction in "Off –market" mode, duly acknowledged by the Depository Participant (DP) in favor of a Special Depository account to be opened by the Registrar to the Offer, in accordance with instructions specified in the Letter of Offer and in the Form of Acceptance-cum-acknowledgement.

f. Accidental omission to despatch the Letter of Offer to any person will not invalidate the Offer in any way. In case of non-receipt of the letter of Offer, the eligible person(s), holding Equity Shares of JSL in physical form, may send his/her/their consent on plain paper stating the name, address, number of Shares held, distinctive numbers, certificate numbers and the number of Equity Shares Offered along with the Share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer before the closure of the Offer.

g. In case of non receipt of the Letter of Offer, beneficial owners holding Equity Shares in dematerialized form, may send their applications in writing to The Registrar to the Offer, on a plain paper stating the name, address, number of shares held, number of shares offered, DP name, DP ID, beneficiary account number and photocopy of the delivery instruction in "Off-market", or counterfoil of the delivery instruction in Off-market" mode, duly acknowledged by the DP, in favor of the special depository account, so as to reach the Registrar to the Offer on or before the closure of the Offer.

h. Persons who hold Equity Shares of JSL on the Specified Date but who are not registered as Shareholders/beneficial owners, on the Specified Date are also eligible to participate in the Offer. All such persons should send their applications in writing to the Registrar to the Offer along with necessary proof of ownership and other documents as specified in (f) or (g) above. All eligible Shareholders, including unregistered Shareholders have the option of applying in plain paper and they shall furnish the details listed above.

i. The Form of acceptance and other documents required to be submitted, herewith, will be accepted by Registrar to the Offer, M/s. System Support Services, 89, Andheri Kurla Road, Saki Naka, Andheri (East), Mumbai 400 072 (Tel.Nos. (022) 2850 0835 Fax. No. (022) 2850 1438, Email ID: zoeb@sysss.com (Contact person: Shri. Zoeb Sutarwala) between 10 a.m. to 4 p.m. on working days and between 10. a.m. to 2 p.m. on Saturdays, during the period, the Offer is open.

J. The Public Announcement, Letter of Offer, the Form of Acceptance and Form of Withdrawal will also be available on the SEBI website: www.sebi.gov.in. In case of non-receipt of the Letter of Offer, all Shareholders including unregistered Shareholders, if they so desire, may download the Letter of Offer, the Form of Acceptance or Form of Withdrawal from the SEBI website for applying in the Offer or to withdraw from the Offer.

k. Unregistered Shareholders and those who apply in plain paper will not be required to provide any indemnity. They may follow the same procedure mentioned above for registered Shareholders.

l. The Shares to be acquired should be free from all liens, charges and encumbrances, and will be acquired together with all rights attached thereto.

m. The acceptance of this Offer by the Shareholders of JSL must be absolute and unqualified. Any acceptance to this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.

n. The Acquirers shall accept all valid Shares tendered (except those, which are withdrawn, within the date specified for withdrawal). If the number of Equity Shares Offered by the Shareholders are more than the Offer size, then the acquisition from each Shareholder will be as per Regulation 21 (6) of the SEBI (SAST) Regulations, on proportionate basis in such a way that acquisition from a Shareholder shall not be less than marketable lot or the entire holding, if it is less than the marketable lot. All valid fully paid up Shares tendered under the Offer would be accepted first and in case the same exceeds the offer size, the acceptance will be on a proportionate basis. In case after accepting all fully paid up Shares, the acceptance made is below the Offer size, then the partly paid up Shares will be accepted and in case the partly paid Shares received is more than the number of Shares available for acceptance after accepting all valid fully paid up shares, then the partly paid up Shares would be accepted on a proportionate basis in terms of Regulation 21(6).

o. In case of acceptance on proportionate basis, the unaccepted Share Certificates, Transfer deeds and other documents, if any, will be returned by Registered Post at the Share holder's / unregistered holder's sole risk as per the details furnished in the form of acceptance-cum-acknowledgement. Shares held in demat form to the extent not accepted will be returned to the beneficial owner to the credit of the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner in the form of acceptance cum acknowledgement.

p. Consideration for Equity Shares accepted will be paid by Crossed Account Payee Cheque drawn at Mumbai and sent by Registered Post/Under Certificate of Posting.

q. The Equity Shares Certificate(s) and the transfer form (s) or Shares transferred to the Special Depository Account together with the Acceptance Form submitted by the acceptors of the Offer, will be held by the Registrars in trust for the acceptors of the Offer until the Acquirers pay the Offer Price.

r. Shareholders who are desirous of withdrawing their acceptances tendered in the Offer can do so upto three working days prior to the date of closure of the Offer, in terms of Regulation 22(5A). The Withdrawal option can be exercised by submitting the Form of Withdrawal attached to the Letter of Offer duly filled in, with relevant particulars, so as to reach the Registrar to the Offer on or before Wednesday, November 29, 2006

s. The Withdrawal option can be exercised by making an application on plain paper alongwith the following details: Name, Address, Distinctive numbers, Folio nos., No. of Shares tendered/ withdrawn, if held in physical form Name, Address, DP Name, DP ID, Client ID No. of the Account from where Shares were tendered and number of Shares tendered /withdrawn, if held in electronic form (dematerialized form)

t. The Shares withdrawn by Shareholders, which are in physical form, will be returned by Registered Post. Shares tendered in dematerialized form and withdrawn will be returned by credit to the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner in the form of acceptance cum acknowledgement.

u. The schedule of the activities pertaining to the Offer are given below: -

Activity	Date
Public Announcement (PA)	Saturday, September 30, 2006
Specified date	Saturday, October 21, 2006
Last date for a competitive bid	Saturday, October 21, 2006
Letter of Offer to be posted to shareholders	Thursday, November 09, 2006
Date of opening of the Offer	Wednesday, November 15, 2006
Last date for withdrawing acceptance from the Offer	Wednesday, November 29, 2006
Date of closing of the Offer	Monday, December 04, 2006
Last date for revising the Offer price/ number of shares.	Thursday, November 23, 2006
Last date of communicating rejection/ acceptance and payment of consideration for applications accepted	Tuesday, December 19, 2006

Specified date is only for the purpose of determining the names of the Shareholders as on such date, to whom the Letter of Offer would be sent and all owners (registered or unregistered) of Shares of Jaihind Synthetics Limited anytime before the closure of the Offer, are eligible to participate in the Offer

General

a. 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 3 working days prior to the date of closure of the Offer i.e. on or before Wednesday, November 29, 2006

b. The Acquirers can revise the number of Shares and price offered under this Offer upto 7 working days prior to closure of the Offer and revision, if any, in the number of Shares or Offer price would appear in the same newspapers where this Public Announcement appeared and the same price would be paid to all shareholders who tender their shares in the Offer, during the Offer period. The last date for such revision is Thursday, November 23, 2006.

c. If there is competitive bid, the public Offers under all the subsisting bids shall close on the same date.

d. 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.

e. Pursuant to Regulation 13 of the Takeover Regulations, the Acquirers have appointed Fedex Securities Ltd. (SEBI Regn No. INM 00010163), 1205, Dalamal Tower, Nariman Point, Mumbai 400 021 as Manager to the Offer. The contact person at the office of the Manager to the Offer is Shri. R. Ramakrishnan. Telephone Nos. 2282 9101/9102, Fax No. 022 - 6630 1797.

f. The Acquirers have appointed M/s. System Support Services, 89, Andheri Kurla Road, Saki Naka, Andheri (East), Mumbai 400 072 (Tel.Nos. (022) 2850 0835 Fax. No. (022) 2850 1438, Email ID: zoeb@sysss.com) (Contact person: Shri. Zoeb Sutarwala) (SEBI Regn. No. INR000000502), as Registrar to the Offer.

g. The Acquirers, the sellers, the Target Company, its promoters and/or Directors have not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under the SEBI Act.

h. Shri. Mihir D Karia, residing at 9, Gunbow Street, Patel Chambers, 3rd Floor, Fort, Mumbai 400 001, Shri. Meghji G Patel, residing at 140/10, Asha Bindu, Opp. Garodia School, Garodia Nagar, Ghatkopar (East), Mumbai 400 077, Shri. Hasmukh G Patel, residing at D, 6/7, Patel Super Market, Station Road, Bharuch 392 001, Gujarat State, & Shri.Paresh V Savani, residing at 15, Urmi Society -2, Varachha Road, Surat 395 006, Gujarat State ("the Acquirers") jointly and severally accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirers, laid down in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereof.

ISSUED BY MANAGER TO THE OFFER

FEDEX SECURITIES LIMITED

FEDEX SECURITIES LIMITED
SEBI Regn. No. INM 000010163
1205, Dalamal Tower, Nariman Point,
Mumbai 400 021
Tel. Nos. (022) 2282 9101/9102,
Fax : (022) 6630 1797
Contact Person : Shri. R. Ramakrishnan

on behalf of

The Acquirers

Shri. Mihir D Karia, Shri. Meghji G Patel, Shri. Hasmukh G Patel & Shri. Paresh V Savani,

Place : Mumbai
Date : September 29, 2006