PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

JALGAON RE-ROLLING INDUSTRIES LIMITED (JRIL)

Regd. Office: Plot No. A-17 to 27, Ajantha Road, MIDC Industrial Area, Jalgaon, 425003. (Telefax. No. (0257)210806 E-mail ID: sumitainfo@gmail.com)

Corporate Office: Warden House, 2nd Floor, Sir PM Road, Fort, Mumbai 400 001. (Tel. No. (022) 2287 0786, E-mail ID: sumitainfo@gmail.com)

This Public Announcement is being issued by Fedex Securities Limited, on behalf of Shri. Shankarro A Borkar, Smt. Sunanda S Borkar and Shri. Amol S Borkar (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[hereinafter referred to as "the Regulations"] and subsequent amendments thereto.

1. The Offer

1.1 This Offer is in compliance with Regulations 10& 12 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997 and subsequent amendments thereof (hereinafter referred to as the "Regulations").

1.2 Shri. Shankarro A Borkar, Smt. Sunanda S Borkar and Shri. Amol S Borkar, all residing at Flat No. 1602, 16th Floor, Mamta Apartments, Devidas Road, Borivali (West), Mumbai 400 092 (Tel No. (022) 2891 3147, E mail ID: info.borkar@gmail.com) (hereinafter referred to as "the Acquirers") are making an Open Offer to the public Shareholders (i.e. Shareholders other than the Acquirers, promoter group Shareholders of JRIL and parties to the Agreement) of Jalgaon Re-rolling Industries Limited ("JRIL", "the Target Company") to acquire 90,000 Equity Shares of Rs. 10/- each representing 20% of issued, subscribed, paid up and voting Capital of JRIL. The Offer is at a price of Rs. 40/- (Rupees Forty only) per Equity Share fully paid up ("the Offer Price"), payable in cash ("the Offer"), subject to the terms and conditions mentioned hereinafter. There are no partly paid Shares.

1.3 There are no Persons acting in Concert (PAC) with the Acquirers.

1.4 The Acquirers presently do not hold any Equity Shares of JRIL. The Acquirers have entered into 3 separate Share Purchase Agreements ("Agreements"), on 03-10-2009 with Shri. Ravindra Patodia, residing at 5/6, Parijat Building, 95, Marine Lines, Mumbai 400002 (Tel No. (022) 2287 0786, Fax No. (022) 2287 0363, E Mail Id: rdpatodia@gmail.com), the present Promoter and representing the entire Individual promoter group Shareholders of JRIL, Hariyana Metal & Re-Rolling Mills Ltd (Tel No.(0712)2768742, Fax No. (0712)2778341, E Mail ID: hariyana_ngp@sancharnet.in) having registered Office at Old Motor Stand, Itwari, Nagpur 440 008 & M/s. Prabhu Steel Industries Ltd, having registered Office at Old Motor Stand, Itwari, Nagpur 440 008 (Tel No. (0712) 2768743, Fax No. (0712) 2768741) promoters/promoter group shareholders of JRIL to acquire 3,30,750 Equity Shares, each fully paid up, representing 73.50% of the present voting capital of the Target Company, at a price of Rs. 10/-(Rupees Ten only) per 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.

1.5 The major terms and conditions of the Agreement are (i) The Acquirers, through a Merchant Banker, shall ensure compliance of SEBI Regulations (Defined as "SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 as amended") (ii) Within seven working days of issuance of a Certificate by the Merchant Banker certifying the fulfillment of all obligations by the Acquirers of the SEBI Regulations, Share Certificates alongwith transfer Deeds shall be delivered to the Acquirers for transfer of the Shares in favor of the Acquirers. (iii) Within seven working days of the issuance of Certificate of completion of formalities of SEBI Regulations by the Merchant Banker under Regulation 23(6) of Takeover Regulations, the promoters of the Target Company shall secure the resignation of the Directors representing the promoter group from the Board of the Target Company and in places thereof shall ensure the appointment of nominees of the Acquirers. (iv)The said change in Board in favor of Acquirers/Transfer of control in favor of Acquirers shall be subject to compliance with Regulation 22(7) of Takeover Regulations (v) In case of non-compliance with any of the provisions of the Takeover Regulations, the Agreement for acquisition of Shares and change in control shall not be acted upon by the sellers or the Acquirers.(vi) The consideration for the Equity Shares have already been paid by Cheque upon signing the Agreements(vii) The Purchaser and seller confirm that they have examined all the provisions of statutory regulations such as Exchange, SEBI and Government of India Department, including FEMA, Sales Tax etc. and have undertaken to comply with requirements without any contravention.

1.6 The consideration shall be paid in cash.

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

1.8 This is not a competitive bid.

1.9 The Acquirers will comply with the Regulations and complete the offer formalities irrespective of the compliance or fulfillment or outcome of the Share Purchase Agreement or its related conditions.

1.10 Fedex Securities Limited, Manager to the Offer does 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.

1.11 There is no agreement by the Acquirers with any other person/entity in connection with the Offer. Out of the 3,30,750 Equity Shares under the Share Purchase Agreement, 1,53,450 Equity Shares will be acquired by Shri. Shankarro R Borkar, 1,08,400 by Smt. Sunanada S Borkar and 68,900 Shares by Shri. Amol S Borkar. The quantum of Equity Shares that will be acquired by each Acquirer out of the Open Offer has not been decided yet. 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. The quantum of Equity Shares proposed to be acquired by each of the Acquirers has not been decided yet.

1.12 The Equity Shares of the Target Company are listed only at Bombay Stock Exchange Ltd, Mumbai (BSE). The Shares are not admitted as permitted Security in any other Stock Exchange.

2. Justification of Offer Price

2.1 The Acquirers have not been allotted any Equity Shares of JRIL by way of allotment in a Public or Rights issue or preferential allotment in the 26 weeks preceding this Public announcement. In the 26 weeks preceding this Public Announcement, the Acquirers have not acquired any Equity Shares of JRIL in any manner. The Equity Shares of JRIL were infrequently traded in terms of Explanation (i) to Regulation 20 (5) of SEBI (SAST) Regulations 1997 during the 6 months preceding the month in which this Public Announcement is made (i.e. during the months April 2009 to September 2009) at BSE. As the Equity Shares were infrequently traded the offer price has been determined taking into account the parameters as set out under Regulations 20 (5) viz. Book Value, EPS, Return on Net worth, price paid by the Acquirers for acquisition through the Agreement etc. The Book Value of Equity Shares of JRIL as on 31-03-2009 is negative (Rs. -45.56).

2.2 In the opinion of the Acquirers and Manager to the Offer, the Offer price of Rs. 40/- per fully paid Equity Share is justified.

2.3 There is no agreement for payment of non-compete fee to any person.

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

2.5 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 JRIL during the period of 7 working days, prior to the date of closure of the Offer.

3. Information about the Acquirers

3.1 The Acquirers are Shri. Shankarro A Borkar, Smt. Sunanda S Borkar and Shri. Amol S Borkar, Individuals.

3.2 Shri. Shankarrao A Borkar, B A (Sociology), aged 51 years, S/o. Shri. Ambrushi Borkar is having over 2 decades' experience in Civil Contracting and Real Estate Development. Shri. Borkar and ventures promoted by him carry out civil contracts for National Building Construction Corporation of Govt. of India MMRDA etc. He is also engaged in real estate development and construction business. He is promoter / Director of Pearls Dhanshree Infrastructure Pvt. Ltd, Dhanshree Infratech Pvt. Ltd, DDPL Global Infrastructure Pvt. Ltd , Dhanshree Mercantile Pvt. Ltd , Dhanshree Dreamhomes Pvt. Ltd, Dhanshree Rite Developers Pvt. Ltd, DDPL Engineering Services Pvt. Ltd and Sangnak Infotech Pvt. Ltd. Smt. Sunanada S Borkar, W/o. Shri. Shankarrao A Borkar is an undergraduate and is a housewife. She is a Director in Sangnac Infotech Pvt. Ltd. Shri. Amol S Borkar, S/o. of Shri. Shankarrao SA Borkar, aged 20 years, is an undergraduate and looks after the family business of construction, civil contracts etc. for the last 2 years. He is a Director Pearls Dhanshree Infrastructure Pvt. Ltd & DDPL Global Infrastructure Pvt. Ltd. They all reside at Flat No. 1602, 16th Floor, Mamta Apartments, Devidas Road, Borivali (West), Mumbai 400 092 (Tel No. (022) 2891 3147, E mail ID: info.borkar@gmail.com). None of the Acquirers are on the Board of Directors of any listed Company.

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

3.4 Acquirers have not promoted any listed Company. The unlisted Companies promoted by the Acquirers are Pearls Dhanshree Infrastructure Pvt. Ltd, Dhanshree Infratech Pvt. Ltd, DDPL Global Infrastructure Pvt. Ltd, Dhanshree Mercantile Pvt. Ltd, Dhanshree Dreamhomes Pvt. Ltd, Dhanshree Rite Developers Pvt. Ltd , DDPL Engineering Services Pvt. Ltd and Sangnak Infotech Pvt. Ltd.

3.5 None of the Acquirers are on the Board of Director of the Target Company. None of the Directors of JRIL represent the Acquirers.

3.6 There are pending litigations against the Acquirers. They are (1) Filed by M/s.Saumeet Reading & Investment Pvt. Ltd vide writ petition No. 1547 of 2009 at Hon'ble Bombay High Court against Shri. Shakarrao A Borkar and others. The petition is challenging cancellation of Letter of Intent(LOI) issued to the petitioner by Slum Redevelopment Authority(SRA) for slum rehabilitation scheme sanctioned to " Ganesh Nagar Rahivasi Sangh" , Borivali West, of which Shri. Shankarrao Borkar is Chief Promoter. The writ is in admission stage. (2) There are a couple of cases against Shri. Amol S Borkar in connection with agricultural land acquired by him at Tiwari Village, Naigaon, Thane Dist. These cases are at their initial stages. The aforesaid litigations shall not have any impact on this Offer.

3.7 The Acquirers, Companies/ventures promoted by them or in which they have substantial interest or in which they are Directors are not registered with SEBI as a market intermediary.

3.8 No action has been taken by SEBI or Stock Exchanges against the Acquirers or ventures promoted by the Acquirers or in which they are Director(s)

4 Information about the Target Company

4.1 JRIL was originally incorporated under the Companies Act, 1956 as a private limited Company vide certificate of Incorporation No. 11-13044, in the name and style "Jalgaon Re-rolling Industries Private Limited" on 30-10-1964, at Mumbai, Maharashtra State. Pursuant to Special Resolution adopted by members on 5-11-1980, the Company was converted public and fresh certificate obtained from Registrar of Companies, Mumbai on 23-01-1981. Subsequently, in 1981-82 JRIL got its Equity Shares listed at The Bombay Stock Exchange Ltd (BSE).

4.2 The Registered Office is at present at Plot No. A-17 to 27, Ajantha Road, MIDC Industrial Area, Jalgaon, 425003 (Telefax No. (0257) 210806, E-mail ID: sumitainfo@gmail.com)

4.3 The Corporate Office is at Warden House, 2nd Floor, Sir PM Road, Fort, Mumbai 400 001 (Tel. No. (022) 2287 0786, E-mail ID: sumitainfo@gmail.com)

4.4 JRIL is promoted by Shri. Ravindra Patodia and his family members.

4.5 No Tangible Fixed Assets are held by JRIL at present. During the financial year ended 31st March 2008, JRIL had sold leasehold Land.

4.6 The Directors of JRIL are Shri. Ravindra Patodia (Non Executive), Shri. Kantiprasad Patodia (Non Executive), Shri. Hemant T Merchant (Non Executive, Independent) and Shri. Ramakant S Sabnis (Independent, Non Executive).

4.7 None of the Directors of JRIL represent the Acquirers.

4.8 The Authorized Capital of JRIL is Rs. 45.00 Lacs, divided into 4,50,000 Equity Shares of Rs. 10/- each .The issued, subscribed and paid up Equity Share Capital is 4,50,000 Equity Shares of Rs. 10/- each, fully paid up aggregating Rs. 45.00 Lacs. All the Equity Shares are fully paid up, listed and admitted for trading.

4.9 There are no warrants or options or convertible instruments, convertible into Equity Shares at a later stage.

4.10 As on date of this Public Announcement, the promoters/persons in control hold 3,39,650 Equity Shares, constituting 75.48 % of the paid up & voting Capital.

4.11 JRIL has not signed agreements with Depositories for offering Shares in dematerialized form since the Net Worth is inadequate. The Marketable lot for the Shares of JRIL is 50 (Fifty only).

4.12 JRIL has, as its main objects, (1) To start and run a Rolling Industry (2) To buy Raw materials for the manufacture and preparation of the above object (3) To carry on the business of Exporters, Importers and manufacturers of and dealers in Cements, oil paints, varnishes, hardware, Scrap etc. (4) To buy, sell, import, manipulate , prepare for market and deal in merchandise of all kinds and to generally carry on businesses of manufacturers, merchants, importers, consignors, consignees, agents, factors, representatives, contractors etc.

4.13 JRIL was engaged in manufacture of rerolled ferrous products. The manufacturing activity is discontinued since long. A major fire broke out at the then registered office at Nagpur and was completely gutted. The Statutory records, registers etc. were destroyed in the fire. Since then the Company had been carrying on trading in Steel bars, coils, construction materials, TMT Bars etc.

4.14 JRIL has no Subsidiaries

4.15 JRIL is not a Sick Company and not referred to BIFR. JRIL does not have any overdue liabilities to Banks/FIs.

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

4.17 There are no pending litigations against JRIL.

4.18 The Equity Shares of JRIL are listed only at BSE . The Shares are not admitted as a permitted security at any other Stock Exchange. All the outstanding issued Equity Shares of JRIL are listed and admitted for trading. There are no partly paid Equity Shares or outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No Shares are subject to lock in.

4.19 JRIL has no arrears of listing fee to BSE. For short notice on announcement of Book Closure, the Equity Shares were suspended from trading by BSE in the year 2000 vide BSE notice dated 27-06-2000. The suspension was subsequently revoked. Further, for non compliance with various provisions of the Listing Agreement, BSE had suspended trading in the Shares w.e.from 20-09-2006. The suspension was revoked and trading commenced w.e. from 22-04-2009 .No action has been taken by the Stock Exchanges, SEBI or any other authority against its promoters or Directors.

4.20 As per Circular No. SEBI/CFD/DIL/CG/1/2004/12/10 dated October 29, 2004, issued by SEBI, the provisions under Clause 49 of the Listing Agreement is not applicable to the Target Company since the Paid up Capital is less than Rs. 300 Lacs and Net Worth less than Rs. 2500 Lacs, at any time in the history of the Target Company.

4.21 The filing of returns under Chapter II of SEBI (SAST) Regulations viz. Reg. 6(2) & 6(4) for 1997 & Reg. 8(3) from 1998 to 2007 were filed late, on 18.07-2007. Returns under Reg. 8(3) for the years 2008 & 2009 were filed in time. For non compliance with filing requirements under Reg. 6 & Reg. 8 for the years 1997 to 2007 by the Target Company, SEBI may initiate suitable action in terms of the Regulations and provisions of the SEBI Act.

4.22 As per the Audited results as on 31.03.2009, JRIL had Gross Income (entirely from Income from operations) of Rs. 695.67 Lacs. The total expenditure was Rs. 695.69 Lacs, comprising Purchase cost Rs. 683.72 Lacs, other operating expenses Rs. 11.98 Lacs and Depreciation of Rs. NIL. The Net Loss after tax for the year was Rs. 0.02 Lacs. The EPS for the year is negative at Rs -0.005. The Accumulated Losses as on 31.3.2009 is Rs. 250.04 Lacs. The Net Worth as on 31.03.2009 is negative at Rs. -205.04 Lacs giving the Equity Shares a Book Value of Rs. - 45.56.

4.23 The Compliance Officer of JRIL is Shri. Sanjay Kothawale who will be available at the Registered Office address of JRIL and shall attend to all investor grievances.

5. Reasons for the Acquisition and Offer and future plans with respect to the Target Company

5.1 The objects of the acquisition are substantial acquisition of Shares of JRIL followed by change in control. The Acquirers are proposing to acquire control from the present promoters.

5.2 Barring unforeseen circumstances, the Acquirers are confident of ensuring sustained growth. JRIL is presently engaged trading in Steel bars, coils, construction materials, TMT bars etc. JRIL has not been performing well for several years. The Acquirers do not propose to continue with the existing activities. Subject to approval from members and compliance with the provisions of Companies Act and listing agreement with the Stock Exchange, they intend to amend the main Objects of the Company so as to enable JRIL to commence business relating to Infrastructure, construction and real estate business. The Acquirers intend to commence these activities in JRIL. The Acquirers and other ventures promoted by the Acquirers are in the real estate and construction business and have considerable experience in this line. They are confident of ensuring sustained growth for JRIL.

5.3 The Offer will result in change in control of JRIL. 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 JRIL. It is proposed to induct new Directors representing the Acquirers on the Board of JRIL but 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.

5.4 The Acquirers do not have any plans to dispose off or otherwise encumber any assets of JRIL 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 he shall not sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders.

5.5 At present, there is no conflict of interest between the Target Company and the Acquirers as well as other Companies/ventures promoted by the Acquirers. However, there is potential conflict of interest once the Company commences activities proposed to be undertaken as stated in 5.2 above since the Acquirers/other ventures promoted by them are in Infrastructure, Construction and Real Estate business

6. Statutory Approvals/ other approvals required for the Offer

6.1 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.

6.2 Barring unforeseen circumstances, the Acquirers would endeavor to obtain all 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 the date of closure of Offer. In case the Acquirers fails to obtain requisite statutory approvals 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.

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

7. Option to the Acquirers in terms of Regulation 21(2)/Compliance with Clause 40A of the Listing Agreement

7.1 The acquisition of 20% of the voting capital of JRIL under this Offer and the Shares being acquired through the Share Purchase Agreement will result in public Shareholding falling below the level required for continued Listing. Assuming full acceptance under this Offer, the post offer holding of the Public shall be 6.50% of the paid up, voting and listed Capital. If consequent to the Shares being acquired through the Share Purchase Agreement, this offer and any further acquisitions by the Acquirers till 7 days prior to closure of the Offer, the public holding falls below the level required for continued listing, then the Acquirers/Target Company will comply with the relevant provisions of Clause 40A of the listing agreement in this regard, within the time limits stipulated therein. The Acquirers undertake and declare that they do not have any intention to delist the Equity Shares of Target Company after this Open Offer.

8. Financial Arrangements

8.1 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 is envisaged

8.2 Assuming full acceptance, the total funds requirements to meet this Offer is Rs.36.00 Lacs (Rupees Thirty Six Lacs only). In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirers have created an Escrow Account in the form of Deposit for Rs.9.00 Lacs (Rupees Nine Lacs only), which is 25 % of the total consideration payable under the Offer, with Axis Bank Ltd, Thakur Shyamnarayan High School, Thakur Village, Evershine's Millenium Paradise, Kandivli East, Mumbai 400101 on October 5, 2009 and lien has been marked on the said account in favor of Fedex Securities Ltd., Manager to the Offer.

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

8.4 As per Certificates dated 05-10-2009, from Shri. Sumit Dokania (Membership No.121774), S K Dokania & Associates, Chartered Accountants, 2nd Floor, M K Bhavan, Shahid Bhagat Singh Road, Fort, Mumbai , Mumbai 400 001(Tel. No. (022) 22632788, Telefax No. (022) 22632791, Email ID: skd.asso@gmail.com), the Net worth as on 03-10-2009, of Shri. Shankarrao A Borkar is Rs. 423.07 Lacs, Smt. Sunanada S Borkar Rs.24.70 Lacs & of Shri. Amol S Borkar Rs. 15.94 Lacs.

8.5 Shri. Sumit Dokania (Membership No.121774), S K Dokania & Associates, Chartered Accountants, 2nd Floor, M K Bhavan, Shahid Bhagat Singh Road, Fort, Mumbai, Mumbai 400 001(Tel. No. (022) 22632788, Telefax No. (022) 22632791, Email ID: skd.asso@gmail.com), has, vide his Certificate dated 05-10-2009 certified that the Acquirers have adequate liquid resources to meet the funds requirements of the Offer. The liquid resources available with the Acquirers to meet the funds requirements for the Offer, for the Shares being acquired through SPA and expenses of this Offer are (i) Shri. Shankarrao A Borkar Rs. 330.49 Lacs comprising of Rs.61.66 Lacs in Savings/Current Accounts, Debtors Rs. 140. 80 Lacs, Cash on hand Rs. 3.15 Lacs and Inventories Rs. 124.88 Lacs (ii) Smt. Sunanada S Borkar Rs. 22.70 Lacs comprising of Rs. 0.50 Lacs in FD with Banks, Rs. 8.98 Lacs in Savings/Current Accounts and Rs. 3.21 Lacs of Cash on hand & (iii) Shri. Amol S Borkar Rs. 12.65 Lacs comprising of Cash and bank balances Rs. 7.01 Lacs and loans and advances Rs. 5.65 Lacs. The aggregate liquid resources with the Acquirers are Rs. 365.84 Lacs.

8.6 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.

9 Other terms of the Offer

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

9.2 The Letter of Offer shall be mailed to all shareholders (except the Acquirers, parties to the Agreement and promoter group Shareholders of JRIL) whose name appear in the Register of Target Company as on Friday, October 30, 2009, the Specified Date.

9.3 All shareholders (except the Acquirers & parties to the Agreement) who own Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

9.4 Shareholders 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. Purva Share Registry (India) Pvt. Ltd, 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel East, Mumbai 400 011 (Tel. No. (022) 2301 6761, Fax No. (022) 23012517, E Mail ID: busicomp@vsnl.com) (Contact Person: Shri. V.B.Shah) either by hand delivery or by Registered Post, to reach them on or before the closure of the Offer, i.e. Wednesday, December 16, 2009 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 JRIL/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 JRIL/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.

9.5 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 JRIL 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.

9.6 Persons who hold Equity Shares of JRIL on the Specified Date but who are not registered as Shareholders 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.

9.7 The Form of acceptance and other documents required to be submitted, herewith, will be accepted by Registrar to the Offer, M/s. Purva Share Registry (India) Pvt. Ltd, Purva Share Registry (India) Pvt. Ltd, 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel East, Mumbai 400 011 (Tel. No. (022) 2301 6761, Fax No. (022) 23012517, E Mail ID: busicomp@vsnl.com) (Contact Person: Shri. V.B.Shah) 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.

9.8 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.

9.9 Unregistered owners and those who hold Shares in Street Name can send their application in writing to the Registrar to the Offer on a plain paper stating the name, address, number of shares held, number of shares offered, distinctive numbers, folio numbers together with the original share certificate(s) valid transfer deeds and the original contract notes issued by the SEBI Registered Broker through whom they acquired their shares. No indemnity is required from the unregistered owners.

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

9.11 The acceptance of this Offer by the Shareholders of JRIL 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.

9.12 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 is 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 and 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. It will also be ensured that the acceptance from a Shareholder is not less than marketable lot of 50 or the entire holding, if it is less than the marketable lot. In view of acceptance on proportionate basis as stated above, the number of Shares accepted may marginally exceed the Offer Size.

9.13 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.

9.14 Consideration for Equity Shares accepted will be paid as given hereinafter: Acceptors of this Offer, having their Bank accounts at any of the Centres where Clearing Houses are managed by the Reserve Bank of India (RBI) will get payment of consideration through Electronic Credit Service (ECS), except where the acceptor is otherwise eligible to get payments through direct credit or Real Time Gross Settlement (RTGS). In case of other applicants, the consideration of value up to Rs. 1,500/- will be despatched "Under Certificate of Posting" and those of Rs.1,500 and above by Registered Post or Speed Post, by Demand Drafts/Banker's Pay Order. Acceptors to whom payments are made through ECS/RTGS will be sent a letter (Payment advice) "Under Certificate of Posting" intimating them about the mode of credit/payment within 15 days from the date of closure of the Offer. The Registrars to the Offer shall ensure despatch of Consideration/payment advice, if any, "Under Certificate of Posting" or Registered Post or Speed Post or Electronic Clearing Service or Direct Credit or RTGS, only in the name of the Sole or First shareholder and all communication will be addressed to the person whose name appears on Acceptance Form within 15 days of the date of Closure of the Offer and adequate funds for making payments as per the mode(s) disclosed above shall be made available to the Registrar by the Acquirers. Tax at applicable rate(s) will be deducted, in those cases where Tax Deduction at Source (TDS) is applicable.

9.15 The Equity Shares Certificate(s) and the transfer form(s) 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.

9.16 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 Friday, December 11,2009

9.17 The Withdrawal option can be exercised by making an application on plain paper along with the following details:
Name, Address, Distinctive numbers, Folio nos., No. of Shares tendered/ withdrawn, if held in physical form

9.18 The Shares withdrawn by Shareholders, which are in physical form will be returned by Registered Post.

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

Activity	Date
Public Announcement (PA)	Thursday, October 08, 2009
Specified date	Friday, October 30, 2009
Last date for a competitive bid	Thursday, October 29, 2009
Date by which Letter of Offer will be despatched to Shareholders	Saturday, November 21, 2009
Offer opening date	Friday, November 27, 2009
Last date for revision of Offer price/number of shares.	Monday, December 07, 2009
Last date for withdrawal by Shareholders	Friday, December 11, 2009
Offer closing date	Wednesday, December 16, 2009
Date by which acceptance /rejection would be intimated and the corresponding payment for the acquired Shares and/or the Share Certificate for the rejected Shares will be despatched	Thursday, December 31, 2009

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 Jalgaon Re-rolling Industries Limited anytime before the closure of the Offer, are eligible to participate in the Offer

10. General

10.1 Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public announcement/Letter of Offer, can withdraw the same, upto 3 working days prior to the date of closure of the Offer i.e. on or before Friday, December 11, 2009

10.2 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 Monday, December 07, 2009.

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

10.4 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.

10.5 Pursuant to Regulation 13 of the Takeover Regulations, the Acquirers has appointed Fedex Securities Ltd., 3rd Floor, Jay Chambers, Service Road, Adj. Western Express Highway Vile Parle (East), Mumbai 400 057 as Manager to the Offer. The contact person at the office of the Manager to the Offer is Mr. R. Ramakrishnan.

10.6 The Acquirers have appointed M/s. Purva Share Registry (India) Pvt. Ltd, Purva Share Registry (India) Pvt. Ltd, 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel East, Mumbai 400 011 as Registrar to the Offer.

10.7 The Acquirers, 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.

10.8 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 THE MANAGER TO THE OFFER

FEDEX SECURITIES LIMITED

FEDEX SECURITIES LIMITED
SEBI Regn. No. INM 000010163
3rd Floor, Jay Chambers, Service Road,
Adj. Western Express Highway
Vile Parle (East), Mumbai 400 057
Tel. Nos. (022) 26136460 / 61,
Fax No. (022) 2618 6966,
E Mail ID: fedex@vsnl.com
Contact Person: Mr. R. Ramakrishnan

On behalf of the Acquirers
Shri. Shankarro A Borkar, Smt. Sunanda S Borkar and Shri. Amol S Borkar

Place : Mumbai
Date : October 7, 2009