POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

JAMES HOTELS LIMITED

This Announcement ("Announcement") is being issued by Master Capital Services Ltd. ("Manager to the Offer /MCSL") on behalf of Sh. Ajmair Singh Bhullar S/o Sh Kewal Singh Bhullar R/o 7,Wicton Chase ,Leeds PC- LS178SG (UK) and Sh. Haravtar Singh Arora S/o Sh Kartar Singh R/o -85, Fulmer Drive, Gerarrds Cross, Buckinghamshire PC SL97HF, UK and Persons Acting in Concert (PACs) namely Sh Bhupinder Singh R/o 1232, Sector-34D, Chandigarh, Ph: 0172-5003580, Sh Gurdit Singh R/o 966, Phase-XI, Mohali, Ph-2234525, Mobile No-9815061375, Sh Kanwaljit Singh R/o 1715 Sector-34D, Chandigarh ,Ph-2608287, Sh Paramjit Singh R/o 1899, Sector-34D, Chandigarh, Ph.4613839, Sh Ajit Pal Singh, R/o 1232, Sector-34D, Chandigarh, Ph-5003580. ("Acquirer")

This Announcement is in continuation of, and should be read in conjunction with, the original Public Announcement ("PA") dated March1/2 2006, the revised public announcement ("Revised PA") dated August 1, 2006, the Letter of Offer dated August 4, 2006 to the ("Shareholders") of James Hotels Limited ("JHL") .

1.	Name of the Target Company:	James Hotels Limited
2.	Name Of Acquirer(s) including PACs:	**Acquirer:** Mr A.S Bhullar Mr H.S Arora **PACs** Mr.Bhupinder Singh Mr.Gurdit Singh Mr.Kanwaljit Singh Mr. Paramjit Singh Mr. Ajit Pal Singh
3.	Name of manager to the offer:	Master Capital Services Ltd
4.	Name of Registrar to the offer, if any :	Skyline Financial Services Pvt. Ltd
5.	Offer Details a. Date of opening of the offer: b. Date of closure of the offer:	 August 9,2006 August 29,2006

6. Details of the acquisition

S.No	Item	Proposed in the offer Document	Actual
1	Offer price Rs per fully paid share	18	18

2	Share holding of Acquirer (No & %) before MOU/P.A.	3500 (0.04%)		3500 (0.04%)	
3	Shares acquired by way of MOU dated 14.01.2005 & Other Share Purchase Agreements (No & %)	40,80,340* (51%)		40,80,340 * (51%)	
4	Shares acquired in the open Offer (No & %)	16,00,100 (20%)		1,11,000 (1.39%)	
5	Size of the open offer (No of shares multiplied by offer price per share)	Rs.2,88,01,800		Rs.19,98,000	
6	Shares acquired after P.A but before 7 working days prior to closure date, if any .(No & %) 6.1 Price of the shares acquired 6.2 No of shares acquired 6.3 % of shares acquired	NA		NA	
7	Post Offer share holding of acquirer (No & %) (2+3+4+6)	56,83,940 (71.04%)		41,94,840 (52.43%)	
8	Pre & Post Offer share holding of Public (No & %)	Pre offer	Post offer	Pre offer	Post offer
		39,16,660 (48.99%)	23,16,560 (28.96%)	39,16,660 (48.99%)	38,05,660 (47.57%)

7.	Status of the escrow account, whether released or not	Required funds were transfered to Special a/c opened with HDFC Bank Ltd, Sector-8, Chandigarh (Bankers of the Issue). Balance funds have yet not been released in favour of the Acquirer.
8.	Payment of interest, if any, to the shareholders along with the details thereof.	NA

9.	Status of investor complaints received, if any.	All the shareholder's queries regarding the Offer have been replied to and there are no pending complaints regarding the Offer as on date.

Note

a. Only 1,11,000 equity shares have been tendered under the Public Offer against envisaged 16,00,100 equity shares (i.e a shortfall of 14,89,100 equity shares).

*b.Accordingly as per Share Purchase Agreement (SPA) dated Feb 27,2006 details at Para 2.1.9 of the Letter of Offer, entire share holding of 27,33,540 equity share of Sh Surjit Singh Gulati & his associates, Sh Jasbir Singh,Sh Lovkesh Kumar, Sh Amarjit Singh have been acquired & as per spot purchase agreements dated Feb 27,2006 details at para 2.1.10 of the Letter of Offer, shareholding of 13,46,800 equity shares of Sh Parveen Singh,Sh Manmeet Singh,Sh Ravinder Singh,Sh Ramesh Kumar,Sh Naib Singh & Sh Ravi Das have been acquired, total aggregating to 40,80,340 equity shares.

c. After acquisition under the said SPA, other Share Purchase Agreements and under the Public Offer, the Public shareholding is more than 25%.

2. Acquirer (including PACs), accept responsibility for the information contained in this PA. Acquirer and PACs are jointly and severally responsible for fulfillment of obligation under the SEBI (SAST) Regulations.

ISSUED BY :

Master Capital Services Ltd.
SCO 22-23, Sector 9-D, Chandigarh - 160 009
Ph: 0172-2741921, Fax: 0172-2745865
Email: infochd@mastermarts.com
Contact Person: G.S. Chawla
Place: Chandigarh
Date: September 23rd , 2006

ON BEHALF OF :

Acquirer
(i.e Sh Ajmair Singh Bhullar
& Sh Haravtar Singh Arora & PACs)
A.S. Bhullar S/o Sh Kewal Singh Bhullar R/o 7,Wicton Chase ,Leeds
PC- LS178SG UK
H.S. Arora S/o Sh Kartar Singh
R/o 85, Fulmer Drive, Geralds
Cross,Buckinghamshire
PC- SL97HF UK