PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

JPT SECURITIES LIMITED (“JPT”/ THE “TARGET COMPANY”)

Registered Office: AD- 97, Shalimar Bagh, Delhi – 110 088

CASH OFFER OF RS. 32.50 PER SHARE FOR ACQUISITION OF UP TO 6,01,200 EQUITY SHARES FROM SHAREHOLDERS/ BENEFICIAL OWNERS (“OFFER”)

This public announcement (“Public Announcement”/ “PA”) is being issued by Saffron Capital Advisors Private Limited, the Manager to the Offer (“Saffron”), on behalf of Awaita Properties Private Limited (the “Acquirer” or “Awaita”) in compliance with Regulations 10 & 12 of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereto (“SEBI (SAST) Regulations”). No other person / individual / entity is acting in concert with the Acquirer for the purposes of this Offer. This is not a competitive bid.

1. BACKGROUND TO THE OFFER

1.1 **Awaita Properties Private Limited** a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 8J, North Stand, Vinoo Mankand Gate, Wankhede Stadium, Churchgate, Mumbai - 400 020 is making this Offer pursuant to Regulations 10 & 12 of the SEBI (SAST) Regulations as aforesaid, to the public shareholders of JPT to acquire up to 6,01,200 fully paid-up equity shares of Rs. 10 each representing 20% of the paid up equity share capital of JPT, at a price of Rs. 32.50 (Rupees Thirty Two and Paise Fifty only) per Share (“**Offer Price**”) payable in cash subject to the terms and conditions mentioned hereinafter.

1.2 The Acquirer has acquired 18,05,450 equity shares (“**Sale Shares**”) of the Target Company representing 60.06% of total paid up equity share capital of JPT which resulted into the triggering of SEBI (SAST) Regulations. The Sale Shares have been acquired from the open market on Bombay Stock Exchange Limited (“**BSE**”) by way of a block deal, details of which are as follows:

Date of acquisition	No. of equity shares acquired	% with reference to the total paid up capital of the Target company	Price of each share (inclusive of taxes) (in Rs.)
April 24, 2008	18,05,450	60.06	32.21

1.3 The Acquirer entered into a Share Purchase Agreement dated April 24, 2008 (“**SPA**”) with the existing Promoters and Promoter Group entities of the Target Company viz Mr. J.P. Totla and other shareholders including individuals/ companies (more specifically setout in the below mentioned table), duly represented by Mr. J.P.Totla, Mrs. Sarla Totla and Paradise Merchants Private Limited (hereinafter collectively referred to as the **“Sellers”**), to acquire 18,05,450 Sale Shares representing 60.06% of the current paid up equity share capital of JPT thus aggregating to the Sellers’ total existing holding at a price of Rs. 32.10 (Rupees Thirty Two and Paise Ten only) per Share (the **“Negotiated Price**” and such transaction the “**Acquisition**”) in the manner set forth herein below:

Name of the Shareholders	No. of Equity shares	% w.r.t to the total paid up capital
Mr. Sudhanshu Totla	2,99,700	9.97
Mr. J.P. Totla, Karta of J.P. Totla (HUF)	4,24,700	14.13
Mrs. Smita Totla	2,99,500	9.96
Mrs. Sarla Totla	2,98,650	9.94
Mr. J.P. Totla	1,93,100	6.42
Paradise Merchant Private Limited	2,89,800	9.64
Total	**18,05,450**	**60.06**

1.4 The Negotiated Price per Sale Share shall be paid in the form of cash. The Acquirer has not paid any other monetary consideration, whether by way of any non-compete fee or otherwise, or pursuant to any non-compete agreement for acquisition of the Shares of JPT.

1.5 The Acquirer shall acquire the title and interest of the Sellers in and unto the Sale Shares together with all benefits and rights and obligations attaching thereto only upon the completion of the Offer.

1.6 No other person is acting in concert with the Acquirer for the purpose of this Offer.

1.7 The SPA governs the rights and obligations, inter-se, of each of the parties to the SPA and in accordance with the terms of SPA, on the closing date i.e. within 2 business days from the later of the happening of (i) the Purchaser having complied with the provisions of, and fulfilled their obligations under, the SEBI (SAST) Regulations for the making and completion of open offer for Shares of the Company; or (ii) Manager to the Offer having certified the unconditional fulfillment of the provisions of the SEBI (SAST) Regulations by the Acquirer; or (iii) the procedure prescribed under the RBI Act, 1934 read with the rules, regulations, notification, circulars and so on, issued by the Reserve Bank of India (“**RBI**”) from time to time in relation to change in management and control of a Non Banking Finance Company (“**NBFC**”) is completed (a) JPT will submit to the Acquirer and the Sellers a certificate to the effect that respective warranties and representations continue to be true and correct as on the Closing Date with the same effect as though such warranties and representations had been made as of such date. (ii) Sellers will cause JPT to convene a meeting of the Board of Directors at which meeting the directors nominated by the Acquirer shall be appointed on the Board of JPT and the directors nominated by the Sellers on the Board of JPT shall resign.

1.8 The SPA further provides that (i) the Sellers shall ensure that, from the date of execution of SPA until completion, JPT will carry on business in all material respects in the ordinary and usual course with due care and diligence and in the manner and scope carried on as at the date of execution of SPA and (ii) the Sellers shall ensure that JPT provides, to the extent permitted under applicable law; necessary information and reasonable access to information to the Acquirer and/ or ether representatives, as may be required for or in connection with the Open Offer. Further, the Acquirer has undertaken to adhere to the SEBI (SAST) Regulations and to complete the Open Offer in accordance with the terms thereof and that the Acquirer shall not apply for the registration of any Sale Shares of JPT, in its name unless and until the Manager to the Offer has certified the unconditional fulfillment of the provisions of the SEBI (SAST) Regulations by the Acquirer.

1.9 The Acquirer has not acquired directly or through any person, any equity shares in the Target Company during the twelve months preceding the date of this PA except as per the details given above. The Acquirer has not acquired any equity shares during the last 26 weeks period prior to the date of this PA by way of (a) allotment in public issue or (b) allotment in rights issue or (c) preferential allotment except as per the details given above. The Acquirer does not hold any equity shares carrying voting rights in the Target Company as on the date of this PA.

1.10 As on date of this PA, the paid up equity share capital of JPT is Rs. 3,00,60,000 represented by 30,06,000 equity shares of Rs. 10 each. Therefore while determining 20% of the paid up equity share capital for the purpose of minimum public offer, the paid up equity share capital of Rs. 3,00,60,000 represented by 30,06,000 equity shares of Rs. 10 each is considered in terms of Regulation 21(5) of the SEBI (SAST) Regulations, which provides that for the purpose of determining minimum 20% of the voting capital of the Target Company, voting rights at the expiration of 15 days from the closure of the proposed open offer shall be reckoned.

1.11 As the aggregate equity stake of the Acquirer in the paid up equity share capital of JPT, after the transfer of Sale Shares covered in the SPA will be more than the stipulated threshold of 15% in compliance with Regulations 10 and 12 of the SEBI (SAST) Regulations, the Acquirer is hereby making this PA of the Offer, to acquire up to 6,01,200 equity shares of Rs. 10 each representing 20% of the issued, subscribed and paid up equity share capital of JPT from the public shareholders JPT at the Offer Price i.e. Rs. 32.50 per equity share, payable in cash, subject to the terms and conditions, mentioned hereinafter. Equity shares that would be tendered in the valid form in terms of this Offer will be transferred in favour of the Acquirer upon completion of the Open Offer formalities.

1.12 Neither the Acquirer nor the Target Company nor the Sellers have been prohibited by the Securities and Exchange Board of India (hereinafter referred to as “**SEBI**”) from dealing in securities, in terms of direction under Section 11B of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as “**SEBI Act**”) or under any of the Regulations made under the SEBI Act.

1.13 The Acquirer does not have any representatives on the Board of the Target Company as on the date of this PA. However, the Acquirer proposes to reconstitute the board of directors of the Target Company upon completion of open offer formalities.

1.14 The Offer is not conditional on any minimum level of acceptances and the Acquirer will be obliged to acquire all the equity shares tendered in response to the Offer, subject to a maximum of 6,01,200 equity shares that are tendered in the valid form in terms of this Offer subject to the terms and conditions mentioned in this PA and the Letter of Offer (“**LOF**”) to be mailed to the shareholders of JPT.

1.15 Saffron Capital Advisors Private Limited, Manager to the Offer, does not hold any equity shares in JPT as on the date of this PA.

1.16 Awaita Proprieties Private Limited is the sole acquirer for this Open Offer. There are no other Person Acting in Concerts (“**PACs**”) for the purpose of this Offer.

1.17 This is not a competitive bid.

1.18 There are no outstanding partly paid up equity shares or any other instrument convertible into equity shares at a future date, in the books of the Target Company.

2. The Offer Price

2.1 The equity shares of JPT are listed only on the Bombay Stock Exchange Limited.

2.2 The Offer Price is Rs. 32.50 (Rupees Thirty Two and Paise Fifty only) per fully paid up Share in terms of Regulation 20(10) of the SEBI (SAST) Regulations).

2.3 The annualized trading turnover based on the trading volume in the shares of JPT on BSE during October 2007 to March 2008 (6 calendar months preceding the date of this PA) is as under:

Name of Stock Exchange(s)	Total number of shares traded during the 6 calendar months prior to the month in which PA is made	Total number of listed Shares	Annualized Trading turnover (as a % to total listed shares)
BSE	13,55,376	30,06,000	90.18%

[Source: www.bseindia.com]

The Equity shares of JPT are frequently traded on BSE within the meaning of Explanation (i) to Regulation 20 (5) of the SEBI (SAST) Regulations.

2.4 The minimum Offer Price for this Offer is justified in terms of Regulations 20 (4) and 20 (5) of the SEBI (SAST) Regulations, as per the applicable parameters as follows:-

a.	The Negotiated Price as per SPA	Rs.32.10
b.	Highest Price paid by Acquirer for acquisition, if any, including by way of allotment in a public or rights issue or Preferential issue during the 26 weeks prior to the date of PA	Rs.32.21
c.	The average of the weekly high and low of the closing prices of the shares of JPT on the BSE, during 26 weeks period ended on April 29, 2008 i.e. the date preceding the date of PA	Rs.18.28
d.	The average of the daily high and low of the prices of the shares of JPT on the BSE, during 2 weeks period ended on April 29, 2008 i.e. the date preceding the date of PA	Rs.30.99

e.	**Other Financial Parameters of JPT**	**As on March 31, 2007**	**As on December 31, 2007**
	Return on Net Worth (%)	(1.56)	19.56
	Book Value per share (Rs.)	11.04	14.72
	Earning per share (Re/Rs.)	(0.17)	1.47
	Price Earning multiple (with reference to Offer Price of Rs.32.50 per share)	-	22.12
	Industry (Finance and Investment)		
	Average Price Earning Multiple **	22.60	

** (Source*: Capital Market Volume: XXIII/04 April 21 – May04, 2008*).

2.5 This PA is being released, as per Regulation 15(1) of the SEBI (SAST) Regulations in Business Standard (English) all editions, Prathkal (Hindi) all editions and Navshakti (Marathi) Mumbai edition only - as the registered office of the Target Company is situated in New Delhi and the equity shares of the Target Company are listed and frequently traded on BSE.

3. Information on the Acquirer.

3.1 Awaita Properties Private Limited is the Acquirer for the purpose of this Offer. No other person/ individual/entity is acting in concert with the Acquirer for the purposes of this Offer.

3.2 Awaita was incorporated on January 04, 1995 as a private limited company under provisions of the Companies Act, 1956 to carry on the business of dealing in and purchasing land, development rights and immovable properties, erection and construction of buildings and to sell, lease, let, mortgage or otherwise dispose of the lands, houses and buildings. Presently Awaita is engaged, *inter alia,* in the business of dealing in, leasing, letting, out and mortgage of the immovable property and so on. The registered office of Awaita is situated at 8 J North Stand, Vinoo Mankade Gate, Wankhede Stadium, Churchgate, Mumbai – 400 020.

3.3 Awaita was promoted by Mr. Nikhil P. Gandhi and Mr. Bhavesh P. Gandhi who are in control of the Acquirer. Awaita forms part of the Nikhil Gandhi/Bhavesh Gandhi group. As on the date of this PA, the paid up equity share capital of Awaita is Rs. 2,18,37,700 represented by 21,83,770 Equity Shares of Rs.10 each and the entire paid up share capital, as on date of this PA, is held by Mr. Nikhil Gandhi, Mr. Bhavesh Gandhi and Mr. Prataprai Gandhi.

3.4 The Board of Directors of Awaita Properties Private Limited includes Mr. Nikhil P. Gandhi, Mr. Bhavesh P. Gandhi and Mr. Manoj Mehta.

3.5 Brief Financials of Awaita Properties Private Limited for the year ended March 31, 2007 and for the nine months ended December 31, 2007 are as follows

(Rs. lacs)

Particular	As on March 31, 2007	As on Dec 31, 2007
Total income	293.81	362.42
Profit after Tax	127.75	195.79
Paid up share capital	218.37	218.37
Net Worth	379.25	576.80
EPS (Rs.) (Basic and Diluted)	5.84	9.53
Book Value per share (Rs)	17.36	26.41
Return on Net Worth (%)	33.68	33.94

3.6 The Acquirer, Awaita Properties Private Limited being a private limited company, its shares are not listed on any Stock Exchange.

3.7 As on the date of this PA, the shareholding pattern of Awaita Properties Private Limited is as follows:

Name of shareholders	No. of Equity Shares	% w.r.t to the total paid up Capital
Mr. Nikhil P. Gandhi	10,87,885	49.82
Mr. Bhavesh P. Gandhi	10,87,885	49.82
Mr. Prataprai Gandhi	8,000	0.36
Total	**21,83,770**	**100.00**

3.8 The provisions of Chapter II of SEBI (SAST) Regulations, 1997 are applicable to the Acquirer, who has made timely disclosures to the BSE as well as to the Target Company.

4 Information on the Target Company

4.1 JPT Securities Limited was incorporated as a public limited company on April 13, 1994 under the Companies Act, 1956 with its registered office at AD-97, Shalimar Bagh, Delhi - 110 088. JPT obtained certificate for commencement of business on June 15, 1994.

4.2 JPT was promoted by Mr. J.P Totla and his associates. Shri J.P Totla is a post graduate in commerce from Delhi University and fellow Member of the Institute of Company Secretaries of India (ICSI).

4.3 JPT came out with its maiden public issue of 20,00,000 equity shares in June, 1995.

4.4 As on date of this PA, the shares of JPT are listed on the BSE. The Equity Shares were also listed on the Delhi Stock Exchange Association Limited (“**DSE**”). Pursuant to approval of its shareholders, vide a special resolution, for delisting of its Equity Shares from the DSE, JPT has received delisting approval from DSE (with effect from November 13, 2003).

4.5 The total issued, subscribed and paid up equity share capital of Target Company, as on the date of this Public Announcement is Rs. 300.60 Lacs, divided into 30,06,000 fully paid up shares of Rs. 10 each. There are no partly paid-up shares.

4.6 JPT is involved in the business of investment in shares and securities in the primary and secondary market, advising clients in restructuring their investment and electricity generation through windmills. JPT is registered with RBI as an NBFC under section 45IA of the Reserve Bank of India Act, 1934 vide RBI Certificate number (No.14.00027) dated February 21, 1998.

4.7 JPT has done all the compliances of Chapter II of SEBI (SAST) Regulations.

4.8 Financial information of JPT is as follows:

(Rs. lacs)

Particular	As on March 31, 2007	As on Dec 31, 2007
Total Income	34.62	109.50
Profit (Loss) after Tax	(5.17)	80.51
Paid up share capital	300.60	300.60
Net Worth	331.09	411.60
EPS (Rs.)	(0.17)	1.47
Book Value per share (Rs.)	11.01	13.69
Return on Net Worth (%)	(1.56)	19.56

4.9 The Company has not revalued its assets since inception.

5. Reasons for the Acquisition, rationale for the Offer and Future Plans about the Target Company

5.1 The Acquirer has acquired substantial shares and voting rights in JPT Securities Limited by acquiring 18,05,450 Shares pursuant to SPA dated April 24, 2008, which shall be accompanied by change in control/management in the target company. This Offer of 20% of the Equity Capital i.e. 6,01,200 shares of JPT Securities Limited is made in terms of Regulations 10 & 12 of the SEBI (SAST) Regulations.

5.2 The Acquirer has an intention to diversify into property development/ management and infrastructure related projects and logistic related business.

5.3 Pursuant to the substantial acquisition, the Acquirer will be in control of the management of JPT. JPT is currently registered with the RBI (Delhi) as an NBFC. The Acquirer does not currently have any plan to dispose of or otherwise encumber any assets of JPT in two years from the date of closure of the Offer except in the ordinary course of business. However re-organization and/or streamlining of various businesses may be considered for commercial reasons and operational efficiencies which may include the restructuring and/or rationalization of assets of JPT, however, not limited to, merger.

5.4 Further, the Acquirer undertakes that in the next two years it shall not sell, dispose of or otherwise encumber any substantial asset of JPT except with the prior approval of the shareholders.

5.5 The Acquirer proposes to reconstitute the board of directors of the Target Company upon completion of open offer formalities and the Acquirer or their authorized representatives, who will be in control of the management of the Target Company, will take decisions regarding the future course of the Target Company.

6. Statutory Approvals & Conditions of the Offer

6.1 The Shares that are tendered in the Offer may be those held by Non-Resident Indians or persons resident outside India who are not Non-Resident Indians, including Overseas Corporate Bodies, if any, holding shares in the Company who may be persons not covered by specific provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000. The Offer is therefore subject to the receipt of the approval, if any, of the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder for the acquisition of equity shares by the Acquirers from the aforesaid category of shareholders under the Offer and other related matters.

6.2 There are no other statutory approvals required to acquire the shares tendered pursuant to this Offer. However, the Offer would be subject to all statutory approvals that as may be required and/or may subsequently become necessary, to acquire Equity Shares at a later date, before completion of the Offer.

6.3 The Acquirer shall complete all procedures relating to the Offer within a period of 15 days from the date of closing of the Offer.

6.4 To the best of the Acquirer’s knowledge, (a) No approval form banks/financial institutions of the company is required by the Acquirer to make the Offer and (b) other than the approvals mentioned aforesaid, no other statutory or regulatory approval is required for the Acquirer to proceed with the Offer. If any other approvals are required or become applicable subsequently, the Offer would be subject to such approval. The Acquirer will have the right not to proceed with the Offer in the event the approval are refused, in terms of Regulation 27(1)(b) of the Regulations.

6.5 In case of delay, due to non-receipt of statutory approvals, as per Regulation 22(12) of SEBI (SAST) Regulations, SEBI may, if satisfied that the non-receipt of the approvals was not due to willful default or negligence, grant an extension for the purpose of completion of the Offer provided the Acquirer agrees to pay interest to the shareholders for delay beyond 15 days from the date of closing of the Offer.

6.6 The Acquirer reserves the right to withdraw the Offer, in terms of Regulation 27 of the SEBI (SAST) Regulations, in the event the requisite statutory approvals are being refused. In the event of withdrawal, a Public Announcement will be made in the same newspapers in which this original PA is being made.

7. Continuous Listing/Option in terms of Regulation 21(2)

As per the Listing Agreement with the Bombay Stock Exchange Limited, Mumbai the target Company is required to maintain at least 25% Public shareholding for listing on continuous basis with the Exchange. If, pursuant to the Offer and any acquisition of Shares by the Acquirer from the open market or through negotiations or otherwise made in compliance with the SEBI (SAST) Regulations, the public shareholding is reduced to 25% or less of the voting share capital of JPT Securities Limited, then in accordance with Regulation 21(2) of the SEBI (SAST) Regulations, the Acquirer undertake to disinvest through an offer for sale or by a fresh issue of capital or by any other permitted mode, to the public such number of equity shares so as to satisfy the listing requirement.

8. Financial Arrangements

8.1 The total fund requirement for the acquisition of upto 6,01,200 equity shares, being 20% of the paid up equity capital of JPT at Rs 32.50 per share is Rs. 1,95,39,000(Rupees One Crore Ninety Five Lakhs Thirty nine Thousand only).

8.2 In accordance with Regulation 28 of the SEBI (SAST) Regulations, Acquirer has created a cash deposit of Rs. 50 lacs in the form of Fixed Deposit with The Bank of Rajasthan Limited having their branch office at, 18/20, Jeevan Jyot Building, Cawasji Patel Street, Fort, Mumbai – 400 001, being more than 25% of the total consideration payable under the Offer assuming full acceptance at the aforesaid Offer Price. The said deposit account is created for initial term of six months, which will be renewed on its maturity i.e. on October 28, 2008, if necessary. The Acquirer has confirmed that the funds lying in the above mentioned term deposit account will be utilized exclusively for the purpose of the Offer and has authorized the Manager to the Offer to realize the term deposit (which also has a lien marked favouring the Manager to the Offer) in compliance with Regulation 28 of the SEBI (SAST) Regulations.

8.3 In case of a revision in the Offer price, the Acquirer would raise the amount in the term deposit account to ensure compliance with Regulation 28 of SEBI (SAST) Regulations.

8.4 The Acquirer has adequate resources to meet the financial requirements of the Offer. The Acquirer has made firm financial arrangements for the Offer by means of internal accruals as well as realization of Loans and Advances & other receivables of the Acquirer. The same is certified by Bharat Shah & Associates, Chartered Accountants, (Membership No.32281), Address: 512, Vyapar Bhavan, 49, P. D’Mello Road, Carnac Bunder, Mumbai – 400 009; Tel No: + 91 22 23733536 Fax No: + 91 22 23711027 vide their certificate dated April 29, 2008, that the Acquirer has adequate financial resources available for meeting its obligations under the Regulations for a value upto the maximum consideration.

8.5 On the basis of the above, the Manager to the Offer is satisfied about the ability of Acquirer to implement the Offer in accordance with the SEBI (SAST) Regulations as firm financial arrangements are in place to fulfill the Offer obligations. The Offer will be implemented by the Acquirer through internal accruals and/or borrowings by the Acquirer.

9. Other Terms of the Offer

9.1 The Letter of Offer specifying the detailed terms and conditions of the Offer together with Form of Acceptance cum Acknowledgement (“**FOA”**), the Form of Withdrawal (“**FOW”**) and Transfer Deed (**“TD”**) (for shareholders holding shares in physical form) will be mailed to all the shareholders of JPT, except the Acquirer, existing Promoter/Promoter group of JPT and parties to the SPA, whose names appear on the Register of Members of JPT and the beneficial owners of the shares of JPT whose names appear as beneficiaries on the records of the respective share depositories i.e., National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”), at the close of business hours on May 16, 2008 (the **“Specified date”**).

9.2 Accidental omission to dispatch Letter of Offer to any member entitled to this Open Offer or non-receipt of the Letter of Offer by any member entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever. The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of JPT as on the Specified Date.

9.3 All the shareholders except the Acquirer, existing Promoter/Promoter group of JPT and parties to the SPA, who own the shares of JPT, registered or unregistered, are eligible to participate in the Offer anytime before the closure of the Offer.

9.4 The Acquirer has appointed Intime Spectrum Registry Limited as Registrar to the Offer. The shareholders who wish to tender their shares will be required to send the Form of Acceptance-cum-Acknowledgement duly filled and signed along with enclosures to the Registrar to the Offer: Intime Spectrum Registry Limited, Add: C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West) Mumbai 400 078 Tel. No: 022-2596 0320 Fax No: 022-2596 0328 E-Mail: jpt.offer@intimespectrum.com; Contact Person: Ms. Awani Thakkar either by Hand Delivery or by Registered Post/Courier (between 10.00 am to 5.00 pm on all working days), on or before the date of Closure of the Offer i.e. July 08, 2008 in accordance with the instructions specified in the Letter of Offer and in the FOA.

9.5 Beneficial owners and shareholders who hold Shares in the physical form and who wish to tender their Shares for sale pursuant to the Offer shall be required to send duly completed FOA original share certificate(s) and transfer deed(s) and other documents as may be specified in the LOF, filled and signed in accordance with the instructions specified in the Letter of Offer and FOA, to the Registrar to the Offer at the centres mentioned above on or before the closure of the Offer, i.e. July 08, 2008.

9.6 The Registrar to the Offer has opened a special depository account with CDSL for receiving equity shares during the Offer from eligible shareholders who hold equity shares in demat form.

9.7 The beneficial owners and shareholders (holders of shares in dematerialized form) who wish to tender their Shares for sale pursuant to the Offer will be required to send the FOA and other documents as may be specified in the Letter of Offer, along with the counterfoil/photocopy of the delivery instructions in “Off-Market” mode duly acknowledged by the Depository Participant (“DP”), in favour of the “**Escrow Account – JPT Securities Ltd Open Offer**”, the details of which are as follows, to the Registrar to the Offer either by Hand Delivery or by Registered Post on or before the date of closing of the Offer i.e. July 08, 2008:

Depository	Central Depository Services (India) Limited
DP Name	Stock Holding Corporation of India Limited
DP ID Number	16010100
ISIN	INE630C01012
Mode	“Off Market”
Client ID Number	1601010000362943

Shareholders having their beneficiary account in NSDL have to use inter depository delivery instructions slip for the purpose of crediting their equity shares in favour of the special depository account with CDSL.

9.8 All owners (registered or unregistered) of shares of JPT [except the parties to SPA namely (i) the Acquirer and (ii) the Sellers i.e. the Promoters of JPT] who own/ hold equity shares at any time before the date of closure of the Offer are eligible to participate in the Offer.

9.9 In case of non-receipt of the aforesaid documents, but receipt of the Shares in the special depository account, it will be deemed that the shareholder has tendered acceptance of the Offer.

9.10 For shareholders of JPT holding physical Shares and who wish to accept the Offer and tender their Shares will be required to send the FOA together with the share certificate(s) and transfer deed(s) to the Registrars.

9.11 The shareholders tendering shares in demat form should ensure that the process of getting the Shares dematerialized is completed well in time so that the credit in the aforesaid special depository account should be received on or before 5.00 P.M up to the date of Closure of the Offer, i.e. July 08, 2008 else the application would be rejected. FOA, in respect of dematerialized equity shares not credited to the above special depository account before the date of closing of Offer, is liable to be rejected.

9.12 In case of non-receipt of the Letter of Offer/FOA, the eligible persons/shareholders of JPT may download the same from SEBI website or obtain a copy of the same by writing to Registrars to the Offer at any of the collection centres clearly marking the envelope “JPT Open Offer” or make an application on plain paper duly signed and stating their name, address, number of Shares held, number of shares offered, DP name, DP ID, Client ID along with the documents to prove their title to such equity shares such as brokers note, succession certificate/ original letter of allotment and valid equity shares transfer deed (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 JPT) 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, and the counterfoil/photocopy of the delivery instruction in “Off-Market” mode in favour of the special depository account, duly acknowledged by the DP, to the Registrar to the Offer, on or before 5.00 P.M upto the date of the closure of the Offer, i.e. by July 08, 2008.

9.13 Unregistered owners holding shares of JPT may send their application in writing on a plain paper, duly signed and stating (i) the name, address, number of shares held, distinctive numbers, folio number(s) and the number of shares in respect of which they are accepting the Offer along with the original share certificate(s) and valid transfer deed(s) in case of equity shares held in physical form or (ii) DP name, DP ID and client ID (collectively called “**Shareholding Details**”) together with photocopy or counterfoil of the delivery instruction slip in “off-market” mode in the case of equity shares held in dematerialized form (iii) and the original contract note issued by the broker through whom they acquired their shares to the Registrar to the Offer.

9.14 In case any person has lodged Shares of JPT for transfer and the transfer has not yet been effected, the concerned person may either download the LOF and Acceptance Form from the SEBI’s site (www.sebi.gov.in) or request for the Acceptance Form from the Registrar. The Acceptance Form, duly completed and signed in accordance with the instructions contained therein or an application in writing on a plain paper, duly signed and stating the name, address, number of Shares held, number of equity shares offered, distinctive numbers, folio number and the number of shares in respect of which they are accepting the Offer along with the original share certificate(s), valid transfer deed(s) duly signed and the acknowledgement of the lodgment of shares for transfer. Shareholders of JPT who are attaching the acknowledgment are requested to direct JPT in writing to retain the share certificates for onward submission to the Registrar.

9.15 Shareholders who have sent their physical shares for dematerialization and the dematerialization has not yet been effected, the concerned person should send the completed FOA together with the photocopy of the dematerialization request form acknowledged by shareholder’s DP. The shareholder should ensure that process of getting shares dematerialized is completed well in time so that the credit in the special depository account should be received before closure of the Offer i.e. July 08, 2008 else the application will be rejected.

9.16 Equity shares tendered by the shareholders of JPT in the Offer shall be free from lien, charges and encumbrances of any kind whatsoever.

9.17 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 of directions/orders from competent authority regarding these shares are not received together with the shares tendered under the Offer. The LOF, in such cases, would be forwarded to the concerned competent authority for further action at their end. In case the equity shares are in the name of tainted persons or the transfer of the equity shares was kept in abeyance due to the inclusion of the tainted persons as declared by the Special Custodian under the Special Act, such shares will not be accepted until the equity shares are cleared by the Special Court appointed for this purpose.

9.18 In case the shares tendered in the Offer by the shareholders, are more than the shares to be acquired under the Offer, the acquisition of shares from each shareholder will be as per the provisions of Regulation 21 (6) of the SEBI (SAST) Regulations on a proportionate basis, in such a way that the acquisition from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot.

9.19 The equity shares are traded in dematerialized mode hence, the minimum marketable lot is one equity share.

9.20 The Registrar to the Offer will hold, in trust, equity shares lying to the credit of the special depository account, share certificates, FOA, if any, and the transfer form/ s on behalf of the shareholders of JPT who have accepted the Offer, till the till the cheques/drafts for the consideration and/or the unaccepted equity shares/share certificates are dispatched/returned.

9.21 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 demat form to the extent not accepted will be credited back to the beneficial owners’ depository account with the respective depository participant as per the details furnished by the beneficial owner in the FOA.

9.22 Consideration up to Rs. 1,500 will be dispatched “Under Certificate of Posting”. Equity shares held in dematerialized form to the extent not accepted will be credited back to the account of the beneficial owner specified in the Acceptance Form. The payment of consideration for the accepted equity shares will be made by the Acquirer by cheque/demand draft to the shareholders of the accepted equity shares within 15 days from the date of closure of the Offer i.e. July 8, 2008.

9.23 A schedule of some of the major activities in respect of the Offer is given below:

Activity	Date	Day
Specified Date (for the purpose of determining the names of the shareholders to whom the Letter of Offer would be sent)	May 16, 2008	Friday
Last date for a competitive bid, if any	May 21, 2008	Wednesday
Date by which Letter of Offer will be dispatched to shareholders of JPT	June 12, 2008	Thursday
Date of opening of the Offer	June 19, 2008	Thursday
Last date for Revising the Offer Price / Offer size	June 26, 2008	Thursday
Last date for withdrawal of tendered application by the Shareholders of JPT	July 02, 2008	Wednesday
Date of Closing of the Offer	July 08, 2008	Tuesday
Date of communicating acceptance/ rejection and payment of consideration for accepted Shares and / or return of Share/ Share Certificates for applications rejected.	July 22, 2008	Tuesday

10 Procedure for Withdrawal of Application

10.1 In accordance with Regulation 22(5A) of the SEBI (SAST) Regulations 1997, shareholders shall have the option to withdraw acceptances tendered earlier up to three working days prior to the closure of Offer i.e. up to July 02, 2008.

10.2 Shareholders who wish to withdraw their shares from the Offer will be required to send the Form of Withdrawal duly completed & signed enclosed with the LOF.

10.3 In case of non receipt of Form of Withdrawal, the withdrawal can be exercised by making an application on plain paper along with following details :-

- **In case of physical shares**: by stating name, address, distinctive numbers, folio number, number of Shares tendered, number of Shares withdrawn.
- **In case of dematerialized shares**: by stating name, address, number of Shares tendered, number of Shares withdrawn, DP Name, DP ID, beneficiary account number, photocopy of the delivery instruction in “Off Market” mode duly acknowledged by the DP in favour of the special depository account.
- **In either case:** a copy of the acknowledgement received from the Registrar to the Offer while tendering the acceptances,

so as to reach the Registrar to the Offer either by hand delivery or by registered post on or before July 02, 2008.

10.4 In case of non-receipt of the form of withdrawal, the above withdrawal application can be made on a plain paper. The consideration for equity shares accepted by the Acquirer will be paid by crossed account payee cheques/demand drafts. Such payments and documents i.e., share certificates etc. in case of unaccepted equity shares will be returned by registered post/speed post at the shareholders’/ unregistered owners’ sole risk.

11. PROCEDURE FOR ACCEPTENCE AND SETTLEMENT

11.1 The Offer is not conditional on any minimum level of acceptance. In the event that the shares tendered in the Offer by the shareholders of JPT are more than the shares to be acquired under the Offer, the acquisition of Shares from each Shareholder will be as per the provisions of Regulation 21(6) of the Regulations i.e. on a proportionate basis, to be decided in a fair and equitable manner, in consultation with the Manager to the Offer, irrespective of whether the Shares are held in physical or dematerialized form.

11.2 Shareholders who have offered their equity shares under the Offer would be informed about acceptance or rejecting of the Offer within 15 days from the date of Closure of the Offer. The payment of consideration to those shareholders whose Shares or share certificates and / or other documents are found complete, valid and in order will be made by way of a crossed account payee cheque, demand draft or pay order only in favour of the first holder of equity shares. Such consideration or unaccepted Share Certificates(s), transfer deed (s) and other documents, if any, will be returned by registered post at the shareholders/ unregistered owner’s sole risk. 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. Shares held in dematerialized form to the extent not accepted or shares withdrawn will be credited back to their beneficial owner’s depository account with their respective depository participants as per the details furnished by their beneficial owners in the Form of Acceptance-cum-Acknowledgement and the intimation of the same will be send to the respective shareholders. The Acquirer is required to deduct tax on source, as may be applicable.

11.3 All Shares tendered in the Offer shall be free from lien, charges and encumbrances of any kind whatsoever.

11.4 The Registrar to the Offer will hold in trust the equity 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 JPT who have accepted the Offer, until the cheques/ drafts/ pay orders for the consideration and/ or the unaccepted shares/ share certificates are dispatched/ returned.

12. GENERAL CONDITIONS

12.1 While tendering equity shares under the Offer, non resident shareholders (Non Resident Indians/Overseas Corporate Bodies/Foreign shareholder) will be required to submit the previous RBI approval (specific or general) that they would have been required to submit to acquire the shares of JPT. In case the previous RBI approvals are not submitted, the Acquirer reserve the right to reject such shares tendered. While tendering the shares under the Offer, NRI/OCBs/foreign shareholders will be required to submit a Tax Clearance Certificate from Income Tax authorities, indicating the amount of tax to be deducted by the Acquirer under the Income-tax Act, 1961 (the “Income Tax Act”) before remitting the consideration. In case the aforesaid Tax Clearance Certificate (“TCC”) is not submitted, the Acquirer will arrange to deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder.

12.2 As per the provisions of Section 196D (2) of the Income Tax Act, no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in section 115AD of the Income Tax Act payable to a Foreign Institutional Investor (“FII”) as defined in section 115AD of the Income Tax Act. However, the interest payment for delay in payment of consideration, if any, shall not be governed by this provision. For interest payments, if any, FIIs shall also have to provide their TCC, indicating the amount of tax to be deducted. In absence of the same, the Acquirer will arrange to deduct tax on the interest component, at the rate as may be applicable to the category of shareholder under the Income Tax Act, 1961.

12.3 Securities transaction tax will not be applicable to the shares accepted in this Offer.

12.4 In case of resident shareholders of JPT, the Acquirer will deduct the tax on the interest component exceeding Rs. 5,000 at the current prevailing rates, as applicable, if applicable. If the resident shareholder of JPT requires that no tax is to be deducted or tax is to be deducted at a lower rate than the prescribed rate, he will be required to submit No Objection Certificate from the income tax authorities or a self declaration in Form 15H as may be applicable indicating the rate at which tax is to be deducted by the Acquirer. Shareholders of JPT eligible to receive interest component exceeding Rs. 5,000 would be required to submit their Permanent Account Number for income tax purposes. Clauses relating to payment of Interest will become applicable only in the event of the Acquirer becoming liable to pay interest for delay in release of purchase consideration.

12.5 The Acquirer reserves the right to withdraw the Offer pursuant to Regulation 27 of the SEBI (SAST) Regulations, 1997. Any such withdrawal will be notified in the form of a public announcement in the same newspapers in which this public announcement appears.

12.6 The Acquirer can revise the Offer price upwards up to 7 working days prior to the closure of the Offer i.e. June 26, 2008 and if there is any upward revision in the Offer Price up to 7 (seven) working days prior to the date of closure of the Offer, the same would be informed by way of a public announcement in the same newspapers where this PA appears and the revised price would be payable to all shareholders of JPT who have tendered their equity shares anytime during the Offer.

12.7 If there is a competitive bid:

(a) The Public Offer under all the subsisting bids shall close on the same date.

(b) As the Offer Price cannot be revised during the seven working days prior to the closing date of the offers/bids, it would, therefore, be in the interest of shareholders to wait until the commencement of that period to know the final offer price of each bid and tender their acceptances accordingly.

12.8 The Acquirer and the Directors of the Acquirer accept full responsibility for the information contained in this Public Announcement (except for the information regarding the Target Company which has been compiled from the publicly available information) and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations and subsequent amendments made thereof.

12.9 Pursuant to Regulation 13 of the SEBI (SAST) Regulations, 1997, the Acquirer has appointed Saffron Capital Advisors Private Limited as Manager to the Offer. As on the date of this announcement, the Manager to the Offer does not hold any shares in JPT.

12.10 Some financial data contained in this Public Announcement has been rounded off to the nearest Lacs, million or crore (as the case may be), except where stated otherwise.

12.11 For further details please refer to the Letter of Offer and the Form of Acceptance-cum-Acknowledgement.

12.12 This Public Announcement is being issued on behalf of the Acquirer by the Manager to the Offer, Saffron Capital Advisors Private Limited and Manager to the Offer does not hold any equity shares of the Target Company.

This Public Announcement will also be available on SEBI’s website at www.sebi.gov.in. Eligible persons to the Offer may also download a copy of Letter of Offer and FOA which will be available on SEBI’s website at www.sebi.gov.in from the date of opening of the Offer i.e., June 19, 2008 and send their acceptances by filling in the same.

Issued by: Manager to the Offer

SAFFRON
energising ideas

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Web site: www.saffronadvisor.com SEBI Registration No.: INM000011211

On behalf of the Board of Directors of the Acquirer
Awaita Properties Private Limited
Registered Office: 8J, North Stand, Vinoo Mankand Gate, Wankhede Stadium, Churchgate, Mumbai - 400 020

Place: Mumbai

Date: April 30, 2008

CONCEPT

Size: 32.9 x 52 cm