PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

LUMINAIRE TECHNOLOGIES LIMITED

(Regd.Office: 214, Link-Way Estate, CTS No. 1093, New Link Road,

Malad (West), Mumbai –400064)

This Public Announcement ("PA") is being issued by VC Corporate Advisors Pvt. Ltd., ("VCAPL" or "Manager to the Offer") on behalf of M/s IndiaNivesh Limited (formerly known as Sanyei Corporation Limited) ("Acquirer") pursuant to Regulation 10 & 12 and as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as "Regulations").

1. The Offer:

1.1. This offer is being made by M/s IndiaNivesh Limited (hereinafter referred to as "Acquirer" or "INL"), a Public Limited Company incorporated under the Companies Act, 1913 having its registered office at 601/602, "Sukh Sagar", N.S. Patkar Marg, Girgaum Chowpatty, Mumbai-400 007 to the Equity Shareholders of Luminaire Technologies Limited (hereinafter referred to as "Target Company" or "LTL").

1.2. The Acquirer has entered into Share Purchase Agreement, dated 6th July 2007 ("SPA" or "Agreement") to acquire in aggregate 41,91,000 (Forty one Lacs Ninety-one Thousand) fully paid-up equity shares of Re. 1/- each representing 17.46% of the total fully paid-up equity and voting share capital of LTL with Mr. Kulbhushan Dixit, s/o Shri Omprakash Dixit , residing at 204/12, Jawahar Nagar, Goregaon (W), Mumbai- 400 062, acting on behalf of self and others as their Constituted Attorney (hereinafter collectively referred to as "Sellers") at a price of Rs.0.50 per fully paid up equity share payable in cash ("Negotiated Price"). The total consideration for the shares acquired as mentioned above is Rs 20,95,500/- (Rupees Twenty Lacs Ninety Five Thousand Five Hundred only). The Sellers are the part of the promoter group of the Target Company.

1.3. The Acquirer is now making this open offer to the shareholders of LTL (other than the parties to the Agreement) to acquire from them upto 80,49,000 fully paid-up Equity Shares of Re.1/- each, representing 33.54 % of the fully paid-up equity and voting share capital at a price of Rs.1.10 per share ("Offer Price") payable in cash ("Offer" or "Open Offer"). LTL doesn't have any partly paid up shares as on date of this PA.

1.4. The shares of LTL are listed on Bombay Stock Exchange Limited (BSE) only. As per available information, the equity shares of LTL are infrequently traded in terms of explanation (i) to Regulation 20(5) of the Regulations and therefore the Offer Price has been determined taking into account the following parameters: -

a)	Negotiated Price under the Agreement	:	Rs. 0.50 per fully paid-up equity share
b)	Highest Price paid by the Acquirer for acquisition, including by way of allotment in a public or rights or preferential issue during the twenty six week period prior to the date of Public Announcement	:	Nil
c)	Other parameters		Based on Audited Accounts for the year ended 31.03.2007
	Return on Networth (%)	:	(1.31%)
	Book Value per share (RS)	:	1.03
	Earning per Share (RS)	:	(0.01)
	Industry Average P/E Multiple for computers- software*		24.60
	Offer price P/E Multiple**		Infinite

*(Source: Capital Market Journal Vol.XXII/07 June 04-17, 2007, Industry - Computer Software – Medium/Small)

**Offer price/EPS

In view of the above, the Offer price of Rs.1.10 per share is justified in terms of Regulation 20(5).

1.5. As on the date of this PA, the Acquirer does not hold any equity share in LTL. The Acquirer has not acquired any equity shares of the Target Company during the twelve months preceding the date of this PA.

1.6. As on the date of PA, the Manager to the Offer does not hold any equity share in the Target Company. They declare and undertake not to deal in the shares of LTL during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of the Offer.

1.7. For the purpose of this Offer, there are no persons acting in concert as per the Provisions of Regulations 2(1)(e) of the Regulations.

1.8. The Offer is not subject to any minimum level of acceptances from shareholders and is not a conditional Offer.

1.9. The Acquirer will accept all the equity shares of LTL those are tendered in valid form in terms of this offer upto maximum of 80,49,000 equity share of Re. 1/- each representing 33.54% of equity and voting share capital of LTL.

1.10. This is not a competitive bid.

1.11. The Acquirer has undertaken to comply with the Regulations and complete the Offer formalities irrespective of the compliance or fulfilment or outcome of the Agreement and its related conditions.

1.12. The Acquirer intends to seek a reconstitution of the Board of the Directors of the Target Company in accordance with the provisions of the Regulations. For this purpose, the Acquirer having arranged to deposit in the Escrow Account 100% of the total consideration payable, assuming full acceptances of the Offer, has the option to appoint directors to the Board of the Target Company after a period of 21 days from the date of this Public Announcement.

1.13. Neither the Acquirer nor the Target Company has been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the SEBI Act, 1992.

1.14. The Offer is not as a result of global acquisition resulting in indirect acquisition of LTL.

1.15. The Acquirer has not entered into any separate non-compete agreement with the Sellers.

2. Information about the Acquirer – IndiaNivesh Limited ("INL")

2.1. INL was originally incorporated on May 25, 1929 under the Companies Act, 1913 in the state of Maharashtra under the name of The Nadiad Electric Supply Company Limited. The company obtained the Certificate of Commencement of Business on December 21, 1931. The name of the Company was subsequently changed to Sanyei Mediquip Limited and a fresh Certificate of Incorporation was obtained from Registrar of Companies, Maharashtra (ROC) on December 26, 1990. Further, the name of the Company was again changed to Sanyei Corporation Limited and a fresh Certificate of Incorporation was obtained from ROC on May 9, 2005 and lastly it was changed to IndiaNivesh Limited and a fresh Certificate of Incorporation was obtained from ROC on September 21, 2006.

2.2. INL was originally promoted by J.B. Manekji & Co. in 1929 for distributing electricity in the town of Nadiad, Gujarat. Mr. G. P. Soonawala & Group took over the controlling interest of INL in 1946. They subsequently sold their interest to Mr. Suresh Patel and family in 1959 and In December 2004, Sneh Shares and Stock Brokers Private Limited (Now known as Sneh Shares and Securities Private Limited - present promoters) acquired 40,300 shares i.e. 80.60% of the equity share capital and management control by entering into an agreement with Industrial Investment Trust Limited and pursuant to an open offer made to the public shareholders of the company as per the Regulations under the SEBI (SAST) Regulations.

2.3. INL is presently engaged in the activities of making strategic investment for revival / rehabilitation of sick industrial undertakings and of settlement / acquisition of stressed assets. Besides, INL is also doing investments into shares and securities. INL has also promoted a wholly owned subsidiary, IndiaNivesh Securities Private Limited, which has obtained membership of Bombay Stock Exchange Limited and National Stock Exchange of India Limited as a Stock Broker and Central Depository Services (India) Limited as a Depository Participant. INL has also acquired 100% shareholding in Siddhi Multi-Trade Private Limited which is engaged in strategic investment for revival / rehabilitation of sick industrial undertakings and real estate business**.**. The present Board of Directors of INL are Mr. Chandrakant Kahandas Thanawala, Chairman, Mr. Rajesh Madanlal Nuwal, Managing Director, Mr. Dinesh Madanlal Nuwal, Mr. Jinendra Kumar Babulal Sethi, Mr. Anil Kailash Lal Bafna and Mr. Sandeep Shridhar Ghate. The shares of INL are listed on BSE only.

2.4. The financial highlights of INL as per the audited accounts for the year ended March 31, 2007 are as follows:
The Authorised Share Capital of INL is Rs. 506 Lacs comprising of 50,60,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Equity Share Capital is Rs. 377.50 Lacs comprising of 37,75,000 fully paid up equity shares of Rs.10/- each. For the financial year ended 31.03.2007, INL earned a total income of Rs. 764.39 Lacs and a net profit after tax of Rs. 638.13 Lacs. The Networth, Book Value, Earnings Per Share and Return on Networth are Rs. 2231.77 Lacs, Rs. 59.12, Rs. 16.90 & 28.59% respectively. The P/E Multiple of INL is 20.71, based on last traded price at BSE on 06.07.2007 at Rs. 350/- per share.

2.5. As on the date of Public Announcement, Mr. Rajesh Nuwal, Managing Director of INL is on the Board of LTL. He undertakes not to participate in any matters concerning or relating to the Offer including any preparatory steps leading to the Offer.

3. Information about The Target Company ("LTL"):

3.1. Luminaire Technologies Limited (LTL) having its Registered Office at 214, Link-Way Estate, CTS No. 1093, New Link Road, Malad (West), Mumbai –400 064 was originally incorporated in the name & style of "Nandini Syntex Limited" on 22.07.1985 under the Companies Act, 1956 in the State of Maharashtra. LTL obtained the Certificate of Commencement of Business on 16.08.1985. The name of the company was subsequently changed to "Strauss Industries & Exports Limited" and a fresh Certificate of Incorporation consequent on Change of Name was obtained from ROC on 03.07.1995. The name of the company was lastly changed to the present name "Luminaire Technologies Limited" and a fresh Certificate of Incorporation was obtained from ROC on 09.12.1999.

3.2. As on the date of this PA, the Authorised Share Capital of the company is Rs. 500.00 Lacs comprising of 5,00,00,000 Equity Shares of Re. 1/- each. The Issued, Subscribed and Paid-up capital of the company is Rs. 240.00 Lacs comprising of 2,40,00,000 fully paid-up Equity Shares of Re. 1/- each. LTL does not have any partly paid-up Equity Shares.

3.3. LTL is presently carrying on the business of Computer Software Services. The company has also proposed to venture in the business of media and entertainment. LTL is in the process of obtaining the approval from the shareholders by way of postal ballot for the same.

3.4. The Equity Shares of LTL are listed at BSE only. The shares of the company are presently listed in B2 category of BSE. The shares of the Target Company are not admitted as permitted security in any other Stock Exchange.

3.5. As per Audited Accounts for the year ended March 31, 2007, the company earned a Total Income of Rs. 15.63 Lacs and a Net Loss After Tax of Rs. 3.23 Lacs. The Networth and Book Value per share of the company as on 31.03.2007 were Rs. 246.43 Lacs & Rs. 1.03 respectively. The Earning per share and return on Networth for the year ended 31.03.2007 are Re (0.01) and Rs. (1.31) respectively.

3.6. LTL has not complied with the provision of Regulation 6 for the year 1997 and also Regulation 8(3) of Chapter II of the Regulations for the period 1998 to 2002. LTL has however availed the benefit under SEBI (Regularization) Scheme, 2002 and regularized the same by paying penalty for the violations stated above. Further LTL has duly complied with the disclosure requirement under Regulation 8(3) for the year 2004 to 2007 except that there was a delay of 124 days in complying with the requirements for the year 2003. For the failure to comply with the provision of chapter II, SEBI may initiate appropriate action against the target company.

4. Reasons for the Offer and Future Plans about Target Company:

4.1. The Offer has been made pursuant to regulation 10 & 12 and other provisions of the Chapter III and in compliance with the Regulations.

4.2. The prime object of the Offer is to acquire substantial acquisition of shares/voting rights accompanied with the change of control and management of the company.

4.3. The Acquirer has plans to venture into computer software, media and entertainment related business. LTL is presently engaged in the business of computer software services. LTL also proposes to diversify into media and entertainment related businesses. The Acquirer proposes to continue the existing and proposed line of business of the target company.

4.4. The Acquirer does not have any plans to dispose off or otherwise encumber any assets of LTL in the next two years except in the ordinary course of business of LTL and / or for the purposes of restructuring, rationalizing and / or streamlining various operations, assets, liabilities, investments, businesses or otherwise of LTL.

4.5. The Acquirer undertakes not to sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company and in accordance with and subject to the applicable laws, permissions and consents, if any.

5. Statutory Approvals/ Other Approvals Required for The Offer:

5.1. The Offer is subject to receiving the necessary approval(s), if any, from Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring equity shares tendered by non-resident shareholders, if any.

5.2. As on the date of this PA, to the best of the knowledge of the Acquirer, there are no other statutory approvals and / or consents required. However, the Offer would be subject to all-statutory approvals as may be required and / or may subsequently become necessary to acquire at any later date.

5.3. In case of non receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 22(12) of SEBI (SAST) Regulations, 1997. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, regulation 22(13) of the Regulations will also become applicable.

5.4. No approval is required from any bank or financial institutions, of this Offer, to the best of the Knowledge of the Acquirer.

6. **Option in Terms of Regulation 21 :**

In the event, pursuant to this offer, if the public shareholding in the Target Company falls below 25% of its outstanding equity share capital, the Acquirer will, in accordance with Regulation 21(2) of the SEBI (SAST) Regulations, 1997, facilitate the Target Company to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the Stock Exchanges within the specified time and in accordance with the prescribed procedure under clause 40A(viii) of the Listing Agreement and in compliance with the Regulations.

7. **Financial Arrangements:**

7.1. The Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of his own sources/Networth and no borrowings from any Bank and/or Financial Institutions are envisaged. Mr. Paras Pachori (Membership No. 38146), Partner of M/s. Pachori & Associates, Chartered Accountants, having Office at 3/1106 (R), Navjivan Society, Lamington Road, Mumbai-400008 Tel. No. 022 – 2309 6286 has certified vide letter dated July 6, 2007 that sufficient resources are available with the Acquirer for fulfilling the obligations under this "Offer" in full.

7.2. The minimum fund requirement for the Offer is Rs. 88,53,900 /- (Rupees eighty eight lacs fifty three thousand nine hundred only). In accordance with regulation 28 of the Regulations, the Acquirer has opened an Escrow Account in HDFC Bank Limited, Fort Branch, Mumbai 400 001 and made a Cash deposit of Rs. 90,00,000/- (Rupees Ninety Lacs Only) being more than 100% of the Consideration payable in the Open Offer.

7.3. A lien has been created on the said Escrow Account in favour of the Manager to the offer by the HDFC Bank. The Manager to the Offer i.e. VC Corporate Advisors Private Limited has been solely authorized by the Acquirer to operate and realise the value of Escrow Account in terms of the Regulations.

7.4. Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the offer in accordance with the Regulations. The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

8. **Other Terms of The Offer:**

8.1. The Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those shareholders of LTL (except the Acquirer and Sellers) whose name appear on the Register of Members and to the beneficial owners of the shares of the LTL whose names appear on the beneficial records of the respective Depository Participant, at the close of business hours on 03.08.2007 ("Specified Date").

8.2. Shareholders holding equity shares in physical form who wish to accept the Offer and tender their shares will be required to send their duly signed Form of Acceptance cum Acknowledgement, Original Share Certificate (s) and duly signed and executed Transfer Deed (s) to the Registrar to the Offer, either by hand delivery on weekdays between (10.00 a.m. to 1.00 p.m. and 2.00 p.m. to 4.00 p.m.) or by Registered Post so as to reach on or before the

Closing of the Offer, i.e. 19.09.2007 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.3. The Registrar to the Offer has opened a Special Depository Account with Stock Holding Corporation of India, (Registered with NSDL), styled “ADROIT ESCROW ACCOUNT-LUMINAIRE TECHNOLOGIES LIMITED". The DP ID is IN301330 and Client ID is 20102966 Shareholders having their beneficiary account in CDSL have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account.

8.4. Beneficial owners and Shareholders holding shares in the 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 favour of the Special Depository Account, to the Registrar to the Offer either by hand delivery on weekdays between (10.00 a.m. to 1.00 p.m. and 2.00 p.m. to 4.00 p.m.) or by Registered Post, on or before the Closing of the Offer, i.e.19.09.2007, in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.5. All owners of the shares, Registered or Unregistered (except the Acquirer and Sellers) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer. Unregistered owners can send their application in writing to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number, together with the original Share Certificate(s), valid Transfer Deeds and the original Contract Note issued by the Broker through whom they acquired their shares. No indemnity is required from unregistered owners.

8.6. In case of non-receipt of the Letter of Offer, the eligible persons may send their consent to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Registered Folio Number, Share Certificate Numbers, Distinctive Numbers, Number of Shares held, Number of Shares offered, along with documents as mentioned in above point “e”, so as to reach the Registrar to the Offer on or before the Closing of the Offer, i.e. 19.09. 2007, in case of beneficial owners, they may send the 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, DP Name, DP ID, Beneficiary Account Number and a photocopy of the delivery instruction in "Off-Market" mode or counterfoil of the delivery instruction in "Off-Market" mode, duly acknowledged by the DP, in favour of the Special Depository Account, so as to reach the Registrar to the Offer, on or before the Closing of the Offer, i.e.19.09.2007.

8.7 Shareholders who have sent their shares for dematerialisation need to ensure that the process of getting shares dematerialised is completed well in time so that the credit in the Escrow Account should be received on or before the closure of the Offer, else the application would be rejected.

8.8 The Registrar to the Offer will hold in trust the 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 LTL who have accepted the Offer, till the Cheques/Drafts for the consideration and/or the unaccepted shares/share certificates are despatched/returned.

8.9 Share Certificates, Transfer Forms and other documents in respect of shares not accepted under the Offer, if any, will be returned by Registered Post at the shareholders' / unregistered owners' sole risk to the sole/first shareholder. Shares held in dematerialised form to the extent not accepted will be credited back to the beneficial owners' depository account with the respective DP as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement.

8.10 In case the shares tendered in the Offer by the shareholders of LTL are more than the shares to be acquired under the Offer, the acquisition of the shares from each shareholder will be as per the provision of regulation 21(6) of the Regulations on a proportionate basis. The rejected Applications / Documents will be sent by Registered Post.

8.11 The payment of acquisition of shares will be made by the Acquirer in Cash through a crossed Demand Draft/Pay Order to the equity Share holders of LTL whose equity share certificates and other documents are found in order and accepted by the acquirer, with in 15 Days from the date of Closing of the Offer.

8.12 In terms of regulation 22(5A) of the Regulations, shareholders shall have the option to withdraw acceptances tendered up to three working days prior to the Offer Closing date by submitting the required documents, so as to reach the Registrar to the Offer. The withdrawal option can be exercised by submitting the Form of Withdrawal enclosed with Letter of Offer. Incase of non-receipt of Form of Withdrawal the withdrawal can be exercised by making it on plain paper along with the details as mentioned in the point 'f' above. The shares withdrawn by the Shareholders, if any, would be returned by Registered Post.

8.13 A Schedule of some of the major activities in respect of the Offer is given below:

Activities	Date	Day
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	03.08.2007	Friday
Last Date for a Competitive Bid, if any	01.08.2007	Wednesday
Date by which the Letter Of Offer to be Dispatched to the shareholders	23.08.2007	Thursday
Date of Opening of the Offer	31.08.2007	Friday
Last date for revising the Offer Price/ Number of Shares	10.09.2007	Monday
Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer	14.09.2007	Friday
Date of Closing of the Offer	19.09.2007	Wednesday
Date by which communicating acceptance /rejection and payment of consideration for accepted shares / dispatch of Share Certificate in case of rejection	04.10.2007	Thursday

9. General

9.1. Shareholders who have accepted the Offer by tendering the requisite documents in terms of the Public Announcement / Letter of Offer, can Withdraw the same up to three working days prior to the date of Closure of the Offer i.e. 14.09.2007.

9.2. If there is any upward revision in the Offer Price up to seven working days prior to the date of Closure of the Offer i.e.10.09.2007 or withdrawal of the Offer, the same would be informed by way of Public Announcement in the same Newspapers where this original Public Announcement appeared and such revised Offer Price would be payable to all the shareholders who have tendered their shares any time during the Offer and accepted under the Offer.

9.3. If there is a Competitive Bid:

i) The Public Offers under all the subsisting bids shall close on the same date.

ii) 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 the shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.

9.4. The Acquirer, the Sellers and LTL have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any other Regulations made under the SEBI Act.

9.5. Pursuant to regulation 13 of the Takeover Regulations, the Acquirer has appointed **VC Corporate Advisors Private Limited,** as Manager to the Offer.

9.6. The Acquirer has appointed **Adroit Corporate Services Private Limited,** as the Registrar to the Offer, having office at 19/20, Jaferbhoy Industrial Estate, 1st floor, Makwana Road, Marol Naka, Andheri (East), Mumbai 400 059. Tel: 022-2859 0942; Fax: 022-2850 3748. E-mail: adroits@vsnl.net, is the Registrar to the Offer. The Contact Person is Mrs. Veena Shetty.

9.7. The Directors of the Acquirer accept full responsibility for the information contained in this Public Announcement and also for the obligations of Acquirer laid down in SEBI (SAST) Regulations 1997 and subsequent amendments thereof.

9.8. This Public Announcement will 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 along with Form of Acceptance cum Acknowledgement and Form of Withdrawal, which will also be available on SEBI's website from the Offer opening date i.e. 31.08.2007 and apply in the same.

9.9. For further details, please refer to the LO & Form of Acceptance.

Issued by Manager to the Offer on behalf of the Acquirer:

Manager to the Offer:

VC CORPORATE ADVISORS PRIVATE LIMITED
(Contact Person: Tanmay Kumar Saha)
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Place: Kolkata
Date: 11.07.2007