POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

MANOJ HOUSING FINANCE COMPANY LIMITED (MHFCL)

Regd. Off.: 107, Vardhaman Chambers, Cawasji Patel Street, Fort, Mumbai-400 001

The details subsequent to the completion of the Offer made vide Public Announcement dated January 25, 2008 and July 1, 2008 in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations') by **Mr. Mahesh Narsihbhai Pujara, Mr. Mitesh Mahesh Pujara, Mr. Rishabh Pravin Siroya, Mr. Anant Arun Bhalotia, Mr. Ajay Ratilal Joshi, Mr. Ashok Shanabhai Patel and Mr. Subhash Ambubhai Patel** (hereinafter collectively referred to as 'Acquirers') to acquire upto 9,99,500 equity shares of Rs. 10/- each representing 20% of the voting capital of MHFCL at a price of Rs. 14.50 (including interest of Re. 0.50) per share ('Offer Price') payable in cash are as under:

1. Name of the Target Company : **MANOJ HOUSING FINANCE COMPANY LIMITED (MHFCL)**
2. Name and Address of the Acquirer Including PAC : **Mr. Mahesh Narsihbhai Pujara & Mr. Mitesh Mahesh Pujara** C-II, 604, Lok Everest, J. S. Dosa Road, Mulund (West), Mumbai-400 080; **Mr. Rishabh Pravin Siroya** residing at 10, Girnar Apartment,10 Doongarsey Road, Teenbatti, Walkeshwar, Mumbai-400 006; **Mr. Anant Arun Bhalotia** residing at 3rd Floor, Satlaj Terrace, 6, Walkeshwar Raod, Opp. Chowpatty Bandstand, Mumbai-400 006; **Mr. Ajay Ratilal Joshi** residing at 711,N, 11th Avenue, Melrose Park, IL 60160 USA; **Mr. Ashok Shanabhai Patel** residing at 1000 Donnalee Drive, Monroe, MI 48162, USA; **Mr. Subhash Ambubhai Patel** residing at 23A, Chandravilla Society, Near Deep Chambers, Manjalpur, Baroda-390 011
3. Name of Manager to the offer : **ASHIKA CAPITAL LIMITED**
4. Name of Registrar to the offer : **PURVA SHAREGISTRY INDIA PVT LIMITED**
5. Offer details
   a) Date of Opening of the Offer : July 11, 2008 (Friday)
   b) Date of Closing of the Offer : July 30, 2008 (Wednesday)
6. Details of the acquisition :

S. No.	Particulars	Proposed in the Offer Document		Actuals	
(i)	**Offer Price:** Fully Paid-up Equity Shares Partly Paid-up Equity Shares	Rs. 14.50 per share Not Applicable		14.50 per share Not Applicable	
		Number	**(%)**	**Number**	**(%)**
(ii)	Shareholding of Acquirer(s) before MOU / P.A.	Nil	Nil	Nil	Nil
(iii)	Shares acquired by way of MOU or Market Purchases	15,66,210	31.34	15,66,210	31.34
(iv)	Shares acquired in the Open Offer	9,99,500	20.00	9,99,500	20.00
(v)	Size of the Open Offer (No. of shares multiplied by Offer Price per Share)	Rs. 1,44,92,750/-		Rs.1,44,92,750/-	
(vi)	Shares acquired after PA but before 7 working days prior to Closure Date, if any.	Nil	Nil	Nil	Nil
(vii)	Post Offer Share Holding of Acquirer(s) (ii+iii+iv+vi)	25,65,710	51.34	25,65,710	51.34
		Pre Offer	**Post Offer**	**Pre Offer**	**Post Offer**
(viii)	Pre & Post Offer Shareholding of Public	32,04,970 (64.13%)	24,31,790# (48.66%)#	32,04,970 (64.13%)	24,31,790# (48.66%)#

\# The shareholding of erstwhile Promoters Group has been included in the Public Category pursuant to the Offer.

7. Status of Escrow Account : Amount of Rs. 32,50,000/- was transferred to Special Account for the payment of consideration to the shareholders whose shares were accepted. Balance amount lying in the Escrow is yet to be released to the Acquirers.
8. Payment of Interest, if any : Interest of Re. 0.50 per share has been paid for the delay in payment of consideration.
9. Status of Investor Compliances received, if any : Nil

This Public Announcement will also be available on SEBI website at www.sebi.gov.in

The Acquirers accept full responsibility jointly and severally for the information contained in this announcement and also for the obligations of Acquirers laid down in the Regulations.

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

ASHIKA CAPITAL LIMITED

1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai - 400 021.
Tel: +91-22-6611 1700; Fax: +91-22-6611 1710
E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Niraj Atul Kothari

ASHIKA
Growing & Sharing with You

Place: Mumbai
Date: August 12, 2008