POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF MARUDHAR FOOD & CREDIT LIMITED ("MFCL")

The details subsequent to the completion of the offer made vide Public Announcement dated November 08, 2004 in terms of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto by the Acquirers to acquire 600020 fully paid-up Equity Shares of Rs.10/- each of MFCL at a price of Rs.5/- per share of MFCL representing 20% of its paid up equity and voting share capital are as under:

1. Name of the Target Company : **Marudhar Food & Credit Limited**

2. Name and Address of the Acquirer(s) including PACs : **<u>Acquirers</u>**
   Mr. Madan Mohan Mohanka, Mrs. Manju Mohanka, Mr. Mehul Mohanka & Mr. Manish Mohanka all residing at 146, Block- G, New Alipore, Kolkata- 700053

3. Name of Manager to the offer : **Ashika Capital Limited**

4. Name of Registrar to the offer : **Niche Technologies Pvt. Ltd.**
5. Offer details
   a) Date of Opening of the Offer : 11/03/2005
   b) Date of Closing of the Offer : 30/03/2005

6. Details of the acquisition:

Sr. No.	**Particulars**	**Proposed in the offer document**		**Actuals**	
1.	Offer Price	Rs.5/-		Rs.5/-	
2.	Share holding of acquirers & persons deemed to be acting in concert before MOU/P.A.	443450 (14.78%)		443450 (14.78%)	
3.	Shares acquired by way of MOU	1762400 (58.74%)		1762400 (58.74%)	
4.	Shares acquired in the Open Offer	600020 (20.00%)		344800 (11.49%)	
5.	Size of the Open Offer (No. of shares multiplied by Offer Price per share)	Rs.30,00,100/-		Rs.17,24,000/-	
6.	Shares Acquired after P.A. but before 7 working days prior to closure date, if any.	Nil		Nil	
7.	Post Offer shareholding of acquirers (2+3+4+6)	2805870 (93.52%)		2550650 (85.02%)	
8.	Pre and Post Offer shareholding of public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
		666050 (22.20%)	66030 (2.20%)	666050 (22.20%)	321250 (10.71%)

7. Status of the Escrow Account : The balance of Rs.75,500/- being 10% of the escrow amount lying in the escrow account is yet to be released to the Acquirers.

8. Payment of interest, if any : Nil
9. Status of Investor Complaints : Nil

The Acquirers accept full responsibility for the information contained in this Public Announcement and are responsible for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 1997

This Public Announcement would also be available on the SEBI's website www.sebi.gov.in

Issued by :

Your trust is our strength

Manager to the offer:
ASHIKA CAPITAL LIMITED
(Contact Person: Ms. Astha Singhania)
'Trinity', 7th Floor, 226/1, A. J. C. Bose Road,
Kolkata – 700 020
Phone No: (033) 22891551-54, 22839952, Fax: (033) 2289-1555
E-mail: astha@ashikagroup.com

On behalf of Acquirers : Mr. Madan Mohan Mohanka, Mrs. Manju Mohanka, Mr. Mehul Mohanka & Mr. Manish Mohanka

Place: Kolkata

Date: 18/04/2005