PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

MONOTYPE INDIA LIMITED

Registered Office: 27 AB, Royd Street, 'Abhinandan', Ground Floor, Kolkata- 700 016

This Public Announcement ("PA") is being issued by Microsec Capital Limited ("Manager to the Offer") on behalf of Swagatam Tradevin Limited (hereinafter referred to as "Acquirer") to the equity shareholders of Monotype India Limited ("Target Company"/ "MIL") pursuant to and in compliance with regulations 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as "SEBI (SAST) Regulations" / "Regulations").

1. THE OFFER

1.1 This Offer ("the Offer" or "Open Offer") is being made by the Acquirer pursuant to regulations 10 and 12 and other applicable provisions of the SEBI (SAST) Regulations as aforesaid, to the public shareholders of the Target Company.

1.2 The Acquirer is making a mandatory offer ("the Offer" or "Open Offer") to the public shareholders of the Target to acquire 329,700 fully paid up equity shares of Rs. 10/- each constituting 20% of the current issued & paid-up equity capital of the Target Company at a price of Rs. 6/- (Rupees Six Only) ("Offer Price") per Equity Share aggregating to Rs. 19,78,200 (Rupees Nineteen Lacs Seventy Eight Thousand Two Hundred) ("Offer Size") payable in cash subject to the terms and conditions mentioned hereinafter and the terms and conditions that will be set out in the letter of offer in relation to the Offer (the "Letter of Offer").

1.3 The Acquirer has entered into a Share Purchase Agreement ('SPA') on April 28, 2011 with (a) Prism Impex Private Limited and (b) Sushil Kumar Khaitan (collectively referred to as the "Sellers"). Under the SPA, the Acquirer has acquired 12,23,705 fully paid-up equity shares representing 74.23% of the total current issued, subscribed and fully paid-up equity capital of Target Company at a price of Rs. 6/- (Rupees Six only) per fully paid-up equity share and 2,50,000 fully paid-up Preference Shares representing 100% of the total current issued, subscribed and fully paid-up Preference capital of Target Company at a price of Rs. 40/- (Rupees Forty only) per fully paid-up preference share in cash (together referred as the "Sale Shares"). The total consideration paid by the Acquirer for 12,23,705 fully paid-up equity shares is Rs. 73,42,230 (Rupees Seventy Three Lacs Four Two Thousand Two Hundred Thirty only) and for 2,50,000 fully paid-up Preference Shares is Rs. 10,000,000 (Rupees One Crore only). As per the stock exchange filings by MIL, the Sellers belong to the Promoter Group of the Target Company.

1.4 The salient features of the SPA are as follows:

a) The sale of Sale Shares is subject to the Acquirer complying with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and amendments made thereto. Pursuant to Regulation 22(16) of the SEBI (SAST) Regulations, the Sellers and the Acquirer shall not act upon the sale and purchase of the Sale Shares in the event of non-compliance of the provisions of the Regulations by the Acquirer.

b) The Target Company and the Seller shall ensure that from the Date of execution of the SPA till the completion of Open Offer, the Sellers & Target Company shall carry on the business of the Target Company in the ordinary course of business.

c) The Acquirer shall not exercise voting rights, which have been vested by virtue of the acquisition of Sale Shares, till the completion of all the formalities of Open Offer under Regulations.

d) In terms of regulation 22(7) of the SAST Regulations, the Acquirer is entitled to appoint their nominees on the Board of Directors of the Target Company after a period of 21 days from the date of this public announcement. There are no representatives of the Acquirer on the Board of Directors of the Target Company as of the date of this PA.

1.5 Being parties to SPA, the Sellers shall not tender any of the Target Company Shares for sale to the Acquirer in this Open Offer.

1.6 The equity shares of the Target Company tendered will be acquired by the Acquirer fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

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

1.8 The offer is not a competitive bid.

1.9 The Acquirer have not acquired shares/ voting rights of the Target Company during the 12 months period prior to the date of Public Announcement except as stated in para 1.3 above.

1.10 As on the date of this PA, Microsec Capital Limited, the Manager to the Offer does not hold any Equity Shares in the Target Company.

1.11 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.

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

2. THE OFFER PRICE

The equity shares of the Target Company are currently listed on the Bombay Stock Exchange Limited (BSE) & Calcutta Stock Exchange Limited (CSE) (together referred herein as "the stock exchanges"). Based on the information available, the equity shares of Target Company are infrequently traded on the BSE and CSE within the meaning 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	Rs. 6/- per Share
B	Highest price paid by the acquirer for acquisitions, if any, including by way of allotment in a public or rights or preferential issue during the 26 week period prior to the date of Public Announcement	Not Applicable
C	**Other financial Parameters**	**31/03/2010**
I	Return on Net Worth (%)	Negative
ii	Book value per share (Rs.)	(16.86)
iii	Earnings per Share (Rs.)	(0.09)
iv	Industry Average P/E Multiple*	19.70

* *Source: Capital Market Vol. XXVI/04, April 18, 2011 - May 01, 2011; Sector: Finance & Investments.*

Mr. Vikash Kedia (Membership No. 066852), Partner of B.S. Kedia & Co., Chartered Accountants, having office at 8/1, Lal Bazar Street, Bikaner Building, 1st Floor, Room 8, Kolkata - 700 001 vide their certificate dated April 30, 2011 have certified that based on the decision of Hon'ble Supreme Court of India in the case of Hindustan Lever Employee Union vs. HLL, 1995 (83 Com Cases, 30), the fair value of the equity share of the Target Company is Rs. 2.37.

Hence the Offer price of Rs 6/- (Rupees Six Only) for each fully paid up equity share is justified in terms of regulation 20(5) of SEBI (SAST) Regulations, 1997.

3. INFORMATION ABOUT THE ACQUIRER

Swagatam Tradevin Limited ("STL")

3.1 Swagatam Tradevin Limited was incorporated on August 6, 2008 under the Companies Act, 1956. Its registered office is situated at 40, Burtolla Street, 5th Floor Kolkata - 700 007. Ph: +91 33 2262 1706; Fax: +91 33 2262 1706. The promoter of STL is Riteshwari Trading and Investment Private Limited.

3.2 The Present Authorised Share Capital of STL is Rs. 15,00,00,000 (Rupees Fifteen Crores only) consisting of 15,00,00,000 equity shares of Re. 1/- each. The total issued, subscribed and paid up equity share capital of STL is Rs. 14,75,50,600 consisting of 14,75,50,600 equity shares of Re.1/- each fully paid-up.

3.3 STL has been incorporated with the object of buying, selling and distribution of various types of goods and commodities.

3.4 The Equity Shares of the Acquirer are not listed on any stock exchange.

3.5 The directors of STL are Mr. Subhendu Mitra, Mr. Ramji Yadav, Mr. Prithvi Raj Chouhan and Mr. Samir Manna.

3.6 Brief financials of STL are as under: **Rs. in Lacs**

Particulars	31-Mar-09	31-Mar-10
Total Income	7.37	0.32
Profit After Tax	(0.12)	0.01
Paid up Equity share capital (Rs. 10/-)	1.00	10.00
Reserves & Surplus (excluding revaluation reserves)	-	440.80
Total Miscellaneous expenditure not written off	(0.19)	(0.15)
Profit & Loss Account (Debit Balance)	(0.12)	(0.12)
Net Worth	0.69	450.54
Earnings per share (Rs)	(1.23)	0.01
Return on Net Worth (%)	-	-
Book Value per Share (Rs.)	6.92	450.72

Source : *Audited annual accounts*

4. INFORMATION ABOUT THE TARGET COMPANY

4.1 Monotype India Limited ("Target Company") was incorporated under the Companies Act, 1956 on September 30, 1974 as a private limited company. It was subsequently converted to public limited company on January 27, 1977 and was issued a fresh certificate of incorporation pursuant to change in its name. The registered office of the company is located at 27 AB, Royd Street, 'Abhinandan', Ground floor, Kolkata-700016, Tel: +91-33-2229 7263, Fax: +91-33-2230 2260.

4.2 The Target Company was earlier engaged in the manufacturing of printing machinery and other equipments cameras, offset printers, etc. At present the Target Company is not engaged in any manufacturing activities.

4.3 The Present Authorized Share Capital of the Target Company is Rs. 500.00 Lacs comprising of 25,00,000 Equity Shares of Rs. 10/- each and 2,50,000 1% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each. The total current issued, subscribed and paid-up capital of the Target Company is Rs. 414.85 Lacs comprising of 16,48,496 fully paid-up Equity Shares of Rs. 10/- each and 2,50,000 fully paid-up Preference Shares of Rs. 100/- each. There are no partly paid up Equity Shares in the Target Company.

4.4 The Board of Directors of the Target Company comprises of Mr. Rajesh Jain, Mr. Ashok Kumar and Mr. Vivek Vardhan Agarwalla.

4.5 There has been no merger, de-merger and spin off in the Target Company in the last three years.

4.6 The Equity shares of the Target Company are currently listed on the Bombay Stock Exchange Limited and Calcutta Stock Exchange Limited.

4.7 The Target Company does not have any subsidiary as on the date of this PA.

4.8 Brief Financials of the Target Company are as under: **Rs. in Lacs**

Particulars	31-Mar-08	31-Mar-09	31-Mar-10
Total Income	43.47	8.18	2.46
Profit After Tax	27.73	5.19	(1.53)
Paid Up Equity Share Capital	164.85	164.85	164.85
Reserve & Surplus (excluding revaluation reserves)	0.27	0.27	0.27
Profit & Loss (Debit Balance)	(446.69)	(441.50)	(443.03)
Net Worth	(281.57)	(276.38)	(277.91)
Earnings per share (Rs)	1.68	0.31	(0.09)
Return on Net Worth (%)	-	-	-
Book Value per Share (Rs.)	(17.08)	(16.77)	(16.86)

Source: *Audited annual accounts.*

5. REASON FOR THE ACQUISITION/ OFFER

5.1 On completion of the offer (assuming full acceptance in the Offer), the Acquirer may hold, in the aggregate 1,553,405 fully paid-up shares representing 94.23% of the voting capital of the Target Company and will be in control of the Target Company. The Offer is being made in accordance with regulations 10 and 12 of the Regulations as a result of the proposed substantial acquisition of shares accompanied with change in control of the Target Company.

5.2 As on the date of this PA, the Acquirer does not have any plans to dispose off or otherwise encumber any assets of the Target Company in the next two years except in the ordinary course of business of the Target Company or except to the extent required for the purpose of restructuring, rationalizing and / or streamlining of operations, assets, liabilities, investments, businesses or otherwise of the Target Company for commercial reasons or operational efficiencies.

5.3 Presently the Acquirer is exploring various business options including acquisition. Accordingly they are intending to acquire the Target Company and undertake business in the line of their core expertise.

5.4 To the extent required and to optimize the value to all the shareholders, the Acquirer may subject to applicable shareholders' consent, enter into any compromise or arrangement, reconstruction, restructuring, merger, amalgamation, rationalizing and/or streamlining of various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Notwithstanding, the Board of Directors of the Target Company will take appropriate decisions in these matters in line with the requirements of the business and opportunities from time to time.

5.5 The Acquirer has deposited an amount of Rs. 20,00,000 (Rupees Twenty Lacs only) in cash in an escrow account, which is in excess of 100% of the maximum consideration payable under this offer (as defined in para 8.1 below). Hence, in accordance and in compliance with regulation 22(7) of the Regulations, the Acquirer is entitled to appoint their nominees on the Board of Directors of the Target Company after a period of 21 days from the date of this public announcement. The Acquirer has an ability under regulation 22(7) of the Regulations to nominate such further directors as may be possible, and may in future appoint such directors in accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Target Company.

6. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

6.1 As on the date of this PA, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the equity shares that are validly tendered pursuant to this Offer. If any other statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer shall not proceed with the Offer in the event any statutory approval indicated herein is not obtained in terms of regulation 27 of the Regulations.

6.2 It may be noted that in case of non-receipt of any statutory approval within time, SEBI has the power to grant an extension of time to the Acquirer for payment of consideration to the shareholders under the Offer provided that the Acquirer agree to pay interest for the delay, in accordance with Regulation 22(12) of the SAST Regulations.

7. DISCLOSURE IN TERMS OF REGULATION 21(2) OF THE REGULATIONS

As per the listing agreement with the Stock Exchanges and in terms of Clause 40A of the Listing Agreement the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis. Further, the Central Government by notification dated June 4, 2010 has amended the Securities Contracts (Regulation) Rules, 1957 and inter alia raised the minimum threshold level of public shareholding to be 25% for all listed companies.

Pursuant to the successful closure of the Offer, and assuming full acceptances, the public shareholding of the Target Company is expected to fall below 25 % of the voting capital of the Target Company. The Acquirer will take necessary actions in compliance with Securities Contracts (Regulation) Rules, 1957 to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the stock exchanges within one year and in accordance with the prescribed procedure under amended clause 40A (viii) of the Listing Agreement. The Acquirer has following options to raise the level of public shareholding in terms of clause 40A (viii) of the Listing Agreement- (a) issuance of shares to public through prospectus; (b) offer for sale of shares held by promoters to public through prospectus; (c) sale of shares held by promoters through the secondary market; (d) any other method which does not adversely affect the interest of minority shareholders.

The Acquirer undertakes and declares that they do not have any intention to delist the Equity shares of the Target Company from the Stock Exchanges in the next three years from the date of this Public Announcement.

8. FINANCIAL ARRANGEMENTS

8.1 The maximum consideration payable by the Acquirer assuming full acceptance in the Offer would be Rs. 19,78,200 (Rupees Nineteen Lacs Seventy Eight Thousand Two Hundred only) **("Maximum Consideration")** at a price of Rs. 6/- per equity share (the "Offer Price") payable in cash subject to the terms and conditions mentioned hereinafter.

8.2 In accordance with regulation 28 of the Regulations, an escrow account has been created in the form of cash deposit for an amount of Rs. 20,00,000 (Rupees Twenty Lacs only) **("Cash Deposit")** placed with HDFC Bank Limited, 2/6 Sarat Bose Road, Kolkata- 700 020 **('Escrow Bank')** for the performance of the Acquirer's obligations under the Regulations. The cash deposit more than 100% of the maximum consideration payable under the offer. The Manager to the Offer is empowered to realize the value of the aforesaid escrow account and instruct the escrow bank to issue cheques/demand drafts in terms of the SAST Regulations.

8.3 Swagatam Tradevin Limited has adequate financial resources to meet the financial requirement for the Offer. Mr. Vikash Kedia (Membership No. 066852), Partner of B.S. Kedia & Co., Chartered Accountants, having office at 8/1, Lal Bazar Street, Bikaner Building, 1st Floor, Room 8, Kolkata - 700 001 has confirmed vide his letter dated April 30, 2011 that Swagatam Tradevin Limited has adequate financial resources available for meeting its obligations under the Regulations for a value up to the Maximum Consideration.

8.4 On the basis of the aforesaid financial arrangements and based on the confirmations received from the escrow bank and the chartered accountants, the Manager to the Offer confirms that adequate funds are available with the Acquirer through verifiable means to implement this offer in full.

9. OTHER TERMS OF THE OFFER

9.1 The Letter of Offer, specifying the detailed terms and conditions, together with the Form of Acceptance-cum-Acknowledgement ('Form of Acceptance'), Form of Withdrawal and Transfer Deed (for shareholders holding equity shares in the physical form) will be mailed to the shareholders of MIL whose names appear on the register of members of MIL and to the beneficial owners of the equity shares of MIL whose names appear as beneficiaries on the records of the Central Depository Services (India) Limited at the close of business hours on Friday, May 27, 2011 (the 'Specified Date'). 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. A copy of the Letter of Offer (including Form of Acceptance) will be available on SEBI's website www.sebi.gov.in during the period the Offer is open and may also be downloaded from the site.

9.2 All owners of equity shares, except the Acquirer and Sellers, registered or unregistered, are eligible to participate in the Offer anytime before closure of the Offer.

9.3 Shareholders of the Target Company who wish to avail of and accept the offer shall send/ deliver the Form of Acceptance along with all the relevant documents to the Registrar to the offer **Maheshwari Datamatics Private Limited** at 6, Mangoe Lane 2nd Floor, Kolkata - 700 001 whether by hand delivery on weekdays or by registered post, so as to reach on or before the closure of the Offer, i.e. July 13, 2011 in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance.

9.4 Shareholders who hold equity shares of MIL in physical form and wish to tender their equity shares pursuant to the Offer will be required to submit the Form of Acceptance, Original Share Certificate(s) and transfer deed(s) duly signed to the Registrar to the Offer, so as to reach on or before the closure of the Offer, i.e. July 13, 2011.

9.5 In case of non-receipt of the Letter of Offer, shareholders may download the same from the SEBI website or obtain a copy of the same from the Manager to the Offer or Registrar to the Offer on providing suitable documentary evidence of acquisition of the said shares.

9.6 The Registrar to the Offer, **Maheshwari Datamatics Private Limited** at 6, Mangoe Lane 2nd Floor, Kolkata - 700 001 has opened a special depository account with Dimensional Securities Private Limited. Beneficial owners and shareholders holding equity shares of MIL in the dematerialised form, will be required to send their Form of Acceptance to the Registrar to the Offer on or before the closure of the Offer, along with a photocopy or counterfoil of the delivery instruction in 'Off-market' mode, duly acknowledged by the Depository Participant ('DP'), in favour of ' Monotype India Ltd.-Open Offer Escrow Account-Operated by Maheshwari' and filled in with the details given below:

Name of the Special Depository Account	Monotype India Ltd.-Open Offer Escrow Account-Operated by Maheshwari
Depository	Central Depository Services (India) Limited
DP Name	Dimensional Securities Private Limited
DP ID	12026501
Client ID	00051852
ISIN	INE811D01016
Market	"Off Market"

Forms of Acceptance of dematerialized equity shares not credited to the above special depository account on or before the closure of Offer are liable to be rejected. Beneficial owners are therefore requested to tender the delivery instructions at least two working days prior to the date of closing of the Offer.

9.7 Unregistered owners or shareholders who have not received the Letter of Offer may send their consent, to the Registrar to the Offer, on a plain paper stating the name, address, folio number, distinctive numbers, number of shares held, number of shares offered, along with the documents as mentioned above, so as to reach the Registrar to the Offer on or before the closure of the Offer, or in the 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 the 'Off-Market' mode, duly acknowledged by the DP, in favour of the aforesaid special depository account, so as to reach the Registrar to the Offer, on or before the closure of the Offer. No Indemnity is required from the unregistered owners.

9.8 Shareholders of MIL who have sent their equity shares for transfer should submit Form of Acceptance duly completed and signed, copy of the letter sent to MIL (for transfer of said shares) and acknowledgement received thereon and valid share transfer form. Shareholders who have sent their physical shares for dematerialisation should submit their form of acceptance as applicable along with the copy of the demat request form (DRF) duly acknowledged by their DP. However, they have to ensure that the corresponding credit of the dematerialized shares is received in the escrow depository account on or before closure of the Offer.

9.9 In case the number of shares tendered by the shareholders are more than the shares agreed to be acquired under the Offer, the Acquirer shall accept the offers received from the shareholders on a proportionate basis as per regulation 21(6) of the Regulations in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner.

9.10 The Registrar to the Offer will hold in trust the equity shares and Share Certificate(s), equity shares lying in credit of the special depository account, Form of Acceptance and the transfer deed(s) on behalf of the shareholders of MIL who have accepted the Offer, until the cheques/drafts for the consideration and/or the unaccepted equity shares / share certificates are dispatched/ returned.

9.11 Unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholder's / unregistered owner's 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 depository participant as per the details furnished by the beneficial owner in the Form of Acceptance-cum-Acknowledgement or otherwise. **It will be the responsibility of the shareholders to ensure that the unaccepted shares are accepted by their respective depository participants when transferred by the Registrar to the Offer.**

9.12 While tendering the shares under the Offer, NRIs/ OCBs/ foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have obtained for acquiring the shares of the Target Company and a No Objection Certificate/ Tax Clearance Certificate from the Income-Tax authorities under the Income-tax Act, 1961, indicating the rate at which the tax is to be deducted by the Acquirer before remitting the consideration. In case the previous RBI approvals are not submitted, the Acquirer reserves the right to reject such shares tendered. In case the aforesaid No Objection Certificate/ Tax Clearance Certificate is not submitted, the Acquirer will deduct tax at the currently prevailing rate as advised by their tax advisors on the entire consideration amount payable to such NRI / OCB /Non-domestic companies / other persons who are not resident in India.

9.13 The payment for acquisition of Equity Shares will be made by the Acquirer in cash through crossed demand draft / pay order to the equity shareholders of the Target Company whose Equity Share certificate and other documents are found in order and accepted, with-in 15 days from the date of closing of the Offer. Shareholders, while tendering their Equity Shares in the Offer may indicate an option to receive the payment of Offer consideration through electronic form by indicating in the space provided in the Form of Acceptance cum Acknowledgement. The payment consideration for shares accepted under the Offer, in such cases, may be made through National Electronic Clearing Services (NECS), Direct Credit, Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT), as applicable, at specified centers where clearing houses are managed by the Reserve Bank of India, wherever possible. In Other cases, payment of consideration would be made through crossed account payee cheque/ demand drafts/ pay order sent by Registered post/ speed post. Shareholders who opt for receiving consideration through electronic form are requested to give the authorization for electronic mode of transfer of funds in the Form of Acceptance cum Acknowledgement, provide the Magnetic Ink Character Recognition/ Indian Financial System Code of their bank branch and enclose a cancelled cheque or a photocopy of a cheque associated with the particular bank account, along with the Form of Acceptance cum Acknowledgement. In case of joint holders/ unregistered owners, payment will be made in the name of the first holder/ unregistered owner.

10. TIME SCHEDULE OF THE OFFER

Schedule of the major activities of the open offer are as under:

Activity	Day & Date
Public Announcement Date	Tuesday, May 03, 2011
Specified Date*	Friday, May 27, 2011
Last date for a competitive bid	Tuesday, May 24, 2011
Date by which the Letter of Offer will be dispatched to the shareholders of the Target Company	Friday, June 17, 2011
Offer Opening Date	Friday, June 24, 2011
Last date for revising the offer price/offer size	Monday, July 04, 2011
Last date for withdrawal by shareholders	Friday, July 08, 2011
Offer Closing Date	Wednesday, July 13, 2011
Date by which the acceptance/ rejection would be intimated and the corresponding payment for the acquired shares and /or the share certificate for the rejected shares will be dispatched	Thursday, July 28, 2011

* *Specified Date is only for the purpose of determining the names of shareholders as on such date to whom the Letter of Offer will be sent and all owners (registered or unregistered) of the shares of the Target Company (except the Acquirer and the Sellers) are eligible to participate in the Offer anytime before the closure of the Offer.*

11. GENERAL CONDITIONS

11.1 In accordance with the regulation 22(5A) of the Regulations, shareholders who have tendered the requisite documents in terms of the Public Announcement and Letter of Offer shall have the option to withdraw acceptances tendered up to three working days prior to the Offer Closing Date. The withdrawal option can be exercised by submitting the documents as per the instructions below, so as to reach the Registrar to the Offer on or before July 8, 2011.

11.2 The withdrawal option can be exercised on submitting the form of withdrawal (which will be sent to Shareholders along with the Letter of Offer) and the copy of the acknowledgement received from the Registrar to the Offer while tendering the acceptance together with:

a) In respect of physical shares: name, address, distinctive numbers, folio number, number of shares tendered and number of shares to be withdrawn.

b) In respect of dematerialized shares: 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 DP.

In case of non-receipt of the form of withdrawal the above application can be made on a plain paper.

11.3 The Acquirer is permitted to revise the Offer Price of shares / No. of equity shares upwards, such upward revision will be made in accordance with regulation 26 of the Regulations, not later than July 4, 2011, which is 7 (Seven) working days prior to the date of closure of the Offer. If the Offer Price is revised upward, such revised price will be payable to all shareholders who have accepted the Offer and submitted their equity shares at any time during the offer period to the extent that their shares have been verified and accepted by the Acquirer. The same would be informed by way of Public Announcement in the same newspapers where this Public Announcement appears.

11.4 If there is a competitive bid:

11.4.1 The public offers under all the subsisting bids shall close on the same date.

11.4.2 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 shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly.

11.5 The Acquirer and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the 'SEBI Act') or any other regulation made under the SEBI Act.

11.6 Please note that some financial data contained in this Public Announcement has been rounded off to the nearest Lac except where stated otherwise.

11.7 Pursuant to regulation 13 of the Regulations, the Acquirer has appointed Microsec Capital Limited as the Manager to the Offer. The Acquirer has appointed Maheshwari Datamatics Private Limited as the Registrar to the Offer.

11.8 The Public Announcement would also be available on SEBI's website at www.sebi.gov.in.

11.9 The Acquirer accepts full responsibility for the information contained in this Public Announcement. The Acquirer is responsible for the fulfillment of their obligations as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

Issued by the Manager to the Offer
For and on behalf of the Acquirer

MICROSEC

MICRO FOCUS. MEGA WEALTH

MICROSEC CAPITAL LIMITED

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Date : May 3, 2011

Place : Kolkata