PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

NATRAJ FINANCIAL AND SERVICES LIMITED

Registered Office: 12/D-1 Estee Jeejay Co-op. Hsg. Society, Saibaba Nagar, Borivali (West), Mumbai-400092

This Public Announcement (the "PA") is being issued by the Manager to the Offer i.e. Chartered Capital & Investment Limited, on behalf of the Acquirers, Balaji Bullions & Commodities (India) Private Limited, Mr. Manoj Punamiya, Mr. Binod Kumar Sinha and Mr. Sanjay Kumar Choudhary pursuant to Regulation 10 and Regulation 12 as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("SEBI (SAST) Regulations, 1997") and subsequent amendments thereto.

1. The Offer

1.1 This open offer (the "**Open Offer**") is being made by **M/s Balaji Bullions & Commodities (India) Private Limited** a company incorporated and duly registered under the Companies Act, 1956, **Mr. Manoj Punamiya, Mr. Binod Kumar Sinha** and **Mr. Sanjay Kumar Choudhary** (the **"Acquirers"**) to the equity shareholders of **Natraj Financial and Services Limited, ("NFSL"/"Target Company")** pursuant to Regulation 10 and Regulation 12 and in compliance with the SEBI (SAST) Regulations, 1997. Acquirers are person acting in concert with each other for this open offer. There are no other acquirer or other entities/ persons who are or can be deemed to be persons acting in concert for the purpose of this Open Offer.

1.2 The Acquirers have entered into a Share Purchase Agreement **(SPA)** with **Mr. Tejash Shah, Mr. Manmohan Vyas and Sandesh Finvest Private Limited** (hereinafter referred to as **"Sellers"**) on September 10, 2008 to acquire 19,10,700 fully paid up equity shares/ voting rights and Management Control of **Natraj Financial and Services Limited (NFSL)**, a company incorporated under the Companies Act,1956 and having its registered office at 12/D-1 Estee Jeejay Co-op Hsg. Society, Saibaba Nagar, Borivali (West), Mumbai-400092, which represents 42.46 % of the total issued, subscribed and paid-up equity /voting share capital of NFSL at a price of Rs. 25.00 (Rupee Twenty Five Only) per fully paid up equity share **(Negotiated Price)** payable in cash. The total consideration payable in cash for the shares acquired as mentioned above is Rs. 4,77,67,500 which resulted in triggering of SEBI (SAST) Regulations, 1997. The seller belongs to the promoter group of the Target Company.

1.3 The Acquirers intends to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of NFSL to acquire 9,00,000 equity shares of Rs. 10/- each representing 20.00% of the total paid up equity share capital / voting share capital of **"NFSL"** at a price of Rs. 41/- (Rupees Forty One only) per fully paid up equity share/voting Rights **("Offer Price")**, payable in cash subject to the terms and conditions mentioned hereinafter, whose names appear on the register of members on the **Specified Date i.e. Friday, October 10, 2008.**

1.4 There are no partly paid equity shares in the Target Company.

1.5 The shares of the Target Company are listed only at Bombay Stock Exchange Limited, Mumbai (the **"BSE"**). The shares is frequently traded as per the data available with the BSE (Source: **www.bseindia.com**) within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulation.

1.6 The Acquirers have not acquired any equity Shares of the Target Company during the twelve (12) month period prior to the date of PA other than those as mentioned in Para 1.2 above.

1.7 As on the date of PA, the Acquirers do not hold any equity shares/ voting rights of the Target Company other than those mentioned in Para 1.2 above.

1.8 This is not a competitive bid

1.9 The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.

1.10 The Acquirers have not entered into any "Non-Compete Agreement" with the sellers.

1.11 The Manager to the Open Offer i.e. Chartered Capital & Investment Limited do not hold any shares in the Target Company as on the date of appointment as manager to offer. They declare and undertake that they shall not deal in the shares of the Target Company during the period commencing from the date of their appointment as Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

1.12 The Offer is **not** subject to any **minimum level** of acceptance from the shareholders i.e. **it is not a Conditional Offer.**

2. THE OFFER PRICE

2.1 The offer price of Rs. 41.00 (Rupees Forty One Only) is justified in terms of Regulation 20 (4) of the SEBI (SAST) Regulations, since the annualised trading turnover is more than 5% (by number of equity shares) of the total number of listed equity shares as per the data available with the BSE (Source: **www.bseindia.com**) within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulation and therefore the Offer price has been determined after considering the following facts:

a.	Negotiated Price under the Acquisition	Rs. 25.00
b.	Highest Price paid by the Acquirers or PAC's for acquisition including Public or Rights or Preferential Issue in 26 weeks prior to the date of PA	Not applicable
c.	Highest average Price calculated as per Regulation 20(4)(c) during the 26 weeks preceding the date of PA	Rs. 39.87
d.	Highest average Price calculated as per Regulation 20(4)(c) during the 2 weeks preceding the date of PA	Rs. 30.02

3. Information about the Acquirers

3.1 Balaji Bullions & Commodities (India) Private Limited

3.1.1 The company was incorporated on January 02, 2007 with the Registrar of Companies, Maharashtra under Indian Companies Act, 1956, and is having its registered office at 118/120, Ashok House, 3rd Floor, Opp. Khara Kuwa, Zaveri Bazar, Mumbai - 400 002 Telephone Number (022) - 40768888, Fax Number (022) 40768877 email :- goldngoldy@hotmail.com.

3.1.2 The promoters of BBCIPL are Mr. Manoj B. Punamiya, Mr. Binod Kumar Sinha and Mr. Sanjay Kumar Choudhary and they do not belong to any group.

3.1.3 As per the latest audited financials for the year ended on 31st March 2008, BBCIPL had Net Worth of Rs. 37.59 Crore and Net Profit after tax is Rs.11.55 lacs. Its EPS was Rs 32.16 and Return on Net Worth is 0.60% and the Book Value per share stood at Rs.147.30.

3.1.4 The Company is engaged in Dealing as Manufactures, Traders, and Commission Agent in Bullion, Diamond, Gold Jewellery and Precious Stone.

3.1.5 The Company is not listed at any Stock Exchanges.

3.2 Mr. Manoj Punamiya

3.2.1 Mr. Manoj Punamiya, aged 48 years, an Indian Resident residing at A-504, Jain Park, 5th Floor, Seth Motisha Lane, Byculla (W) Mumbai -400 027, Tel No.: 022–23418102 is SSC passed. He has a business experience of 20 years in Trading in Gold, Gems and Bullion Market and he is Promoter director of BBCIPL.

3.2.2 Mr. Rishabh Jain, Proprietor of M/s Rishabh D. Jain & Co., Chartered Accountants, having his office at No. 27, 2nd floor., 381-F, Kalbadevi Road, Narottam Wadi, Mumbai: 400 002 (Membership No.116250) has certified vide certificate dated September 10, 2008 that the net worth of Mr. Manoj Punamiya, as on 30.06.2008 is Rs. 91.52 lacs.

3.3 Mr. Binod Kumar Sinha

3.3.1 Mr. Binod Kumar Sinha aged 38 years, an Indian Resident residing at New Colony, Nimdih, Chaibasa, West Singhbhum Chaibasa- 833201, (Jharkhand) Tel No: 0657–2442151 is a B.A. (Hons) Math. He has a business experience of 16 years in Management and Trading activities, Marketing and dealership in Motors and Tractors and he is a Promoter director of BBCIPL.

3.3.2 Mr. Anand Harnathka, Partner of M/s S. K. Naradi & Co. Chartered Accountants having his office at Virdi Niwas, Ground Floor, "M' Road, Bistupur, Jamshedpur- 831001 (Membership No. 401726) has certified vide certificate dated September 10, 2008 that the net worth of Mr. Binod Kumar Sinha, as on 31.03.2008 is Rs. 117.19 lacs.

3.4 Mr. Sanjay Kumar Choudhary

3.4.1 Mr. Sanjay Kumar Choudhary aged 41 years, an Indian Resident residing at Jai Nivas, Harihar Nath Colony, Mango Dimna Road, East Singhbhum Jamshedpur- 831012 (Jharkhand) Tel No.: 0657-22333390 is a B. A. He has a business experience of 15 years in Marketing, Trading activities and possesses good experience in Cement Industry and he is a Promoter director of BBCIPL.

3.4.2 Mr. Suresh C. Shah, Partner of M/s S. Chandulal & Co. Chartered Accountants having his office at 6/D/80, Sonawala Building, Tardeo, Mumbai 400 007 (Membership No. 372667) has certified vide certificate dated September 10, 2008 that the net worth of Mr. Sanjay Kumar Choudhary, as on 30.06.2008 is Rs. 30.65 lacs.

3.5 The Acquirers have deposited Rs. 110.00 Lacs in Escrow Account, which is more than 25 % of the amount required for this open offer.

3.6 All acquirers are person acting in concert with each other for this open offer. The Acquirers are not related to each other and do not belongs to any group.

4. Information about the Target Company

4.1 The Company was originally incorporated as Natraj Commercial Enterprises Limited on February 25, 1984 vide Certificate of Incorporation issued by the Registrar of Companies, Maharashtra, Mumbai. The Company got certificate for Commencement of Business on March 13, 1984. The name of the company was changed from Natraj Commercial Enterprises Limited to Natraj Financial & Services Limited and fresh Certificate of Incorporation was issued on October 19, 2006 by Registrar of Companies, Maharashtra, Mumbai. The company is having its registered office at 12/D-1, Estee Jeejay Co.op. Hsg. Society, Saibaba Nagar, Borivali (West), Mumbai-400092(Maharashtra) Tel No.: 022-28648612, Fax No.: 022-28649551, Email: nfslindia@hotmail.com.

4.2 The authorized share capital of NFSL as on June 30, 2008 is Rs. 6,00,00,000 (Rupees Six Crore), comprising of 60,00,000 equity shares of Rs 10/- (Rupees ten only) each. The issued, subscribed and paid-up equity share capital as on 30.06.2008 is 4,50,00,000 (Rupees Four Crore Fifty Lacs Only) comprising of 45,00,000 equity shares of Rs 10/- (Rupees Ten each).

4.3 There are no partly paid up shares in the Company.

4.4 NFSL has been engaged in the Business of Broking Activities and is a Corporate Member of Bombay Stock Exchange Limited (BSE).

4.5 The shares of NFSL are listed only on Bombay Stock Exchange Limited, Mumbai (BSE).

4.6 Based on the latest available audited accounts for the year ending March 31, 2008 the Company has made a Loss of Rs. 42.59 Lacs (Rupees forty two lacs fifty nine thousand only) and Loss of Rs.64.58 lacs (Rupees Sixty four lacs Fifty eight thousand only), the Earning per share (EPS) Rs. (1.48) and the Book Value per share is Rs. 18.76.

5. Reason for the Offer

5.1 The Open Offer to the public shareholders of NFSL is for acquiring 20.00% of the total paid up equity share capital / voting rights. After the completion of the proposed Open Offer and transferring the shares so acquired, the Acquirers will achieve substantial acquisition of equity shares and voting rights, accompanied with effective management control over the Target Company.

5.2 The acquirers propose to continue existing line of business of the target company and may diversify its business activities in future with prior approval of shareholders.

5.3 The acquirers intent to make changes in Board of Directors of the Target Company after the completion of the open offer.

5.4 The Acquirers at present have no intention to sell, dispose off or otherwise encumber any significant assets of NFSL in the succeeding two years, except in the ordinary course of business of NFSL. NFSL's future policy for disposal of its assets, if any, will be decided by it's Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of NFSL.

6. Statutory Approvals / other approvals required for the Offer.

6.1 The Proposed offer is subject to approval from SEBI regarding change of control of management of the Target Company as the Target Company is a Corporate Member of Bombay Stock Exchange and registered with SEBI as Stock Broker.

6.2 To the best of knowledge and belief of the Acquirers, as of the date of this PA, there are no other statutory approvals other than stated in clause 6.1 required to acquire the equity shares 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 Acquirers will not proceed with the Offer in the event that such statutory approvals that are required are refused in terms of Regulation 27 of the Regulations. No approvals are required from FIs/Banks for the Offer.

6.3 The Open Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer.

6.4 In case of delay in receipt of any statutory approval, Regulation 22(12) of SEBI (SAST) Regulations, 1997, will be adhered to, i.e. SEBI has power to grant extension of time to the Acquirers for payment of consideration to the shareholders subject to Acquirers agreeing to pay interest as directed by SEBI. Further in case the delay occurs on account of willful default by the Acquirers in obtaining the approvals, Regulation 22 (13) of SEBI (SAST) Regulations, 1997, will also become applicable.

7. DISCLOSURE UNDER REGULATION 21(2)

Pursuant to this Offer, the Public Shareholding in the Target Company will not fall below 25 %, the level specified for continuous listing in the Listing Agreement with the stock exchanges as per clause 40A of the Listing Agreement.

8. Financial Arrangements

8.1 The Acquirers have adequate resources to meet the financial requirements of the Open Offer. No borrowing from any Bank/ Financial Institution is being made for this purpose.

8.2 Assuming full acceptance, the total requirement of funds for the open Offer would be Rs. 3,69,00,000/- (Rupees Three Crore Sixty Nine Lacs only). As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirers have **opened an Escrow Account with ORIENTAL BANK OF COMMERCE, 16/16-A, Row House, Thakur Complex, Kandivali (E), Mumbai-400101 and have deposited Rs 1,10,00,000/- (Rs. One Crore Ten Lacs only), being more than 25% of the amount required for the Open Offer.**

8.3 The Acquirers have duly empowered M/s Chartered Capital & Investment Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

8.4 The Manager to the Open Offer, hereby confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations.

9. Other Terms of the Offer

9.1 The Offer is not subject to any minimum level of acceptances from shareholders.

9.2 A letter of offer (Letter of Offer **("LOO")** specifying the detailed terms and conditions of this offer along with the Form of Acceptance cum Acknowledgement will be dispatched to all the equity shareholders and to the beneficial owners of the equity shares, except the Acquirer, of NFSL, whose names appear in its Register of Members on **Friday, October 10, 2008,** being the Specified Date. A Copy of Letter of Offer (including Form of Acceptance) will be available on SEBI's website (http://www.sebi.gov.in) during the period the Offer is Open and may also be downloaded from the site.

9.3 The Acquirers have appointed **M/s Intime Spectrum Registry Limited,** C-13 Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400078, Tel Nos:022-25960320, Toll Free No:1800-22-0320, Fax No: 022-25960328-29, Email: natrajfinancial.offer@intimespectrum.com as the Registrar to the Open Offer **("Registrar")**

9.4 The Registrar to the Offer, Intime Spectrum Registry Limited has opened a special depository account with Stock Holding Corporation of India Limited in Central Depository Services (India) Limited ("CDSL") for receiving shares during the offer from eligible shareholders who hold shares in demat form.

9.5 All shareholders of the Target Company, except for the parties to the SPA, who own the shares any time before the Closure of the Open Offer, are eligible to participate in the Open Offer.

9.6 Beneficial owners and **shareholders holding shares in the physical form,** will be required to send their Forms of Acceptance cum Acknowledgement and other documents as may be specified in the LOO, to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Monday to Friday between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer, i.e. **Wednesday, November 26, 2008.**

9.7 Beneficial owners and **shareholders holding shares in the dematerialised form,** will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer, i.e., **Wednesday, November 26, 2008** , along with a photocopy of the delivery instructions in **"Off-market"** mode or counterfoil of the delivery instructions in **"Off-market"** mode, duly acknowledged by the Depository Participant (**"DP"**), in favour of **"Natraj Financial & Services- Open Offer- ISRL"** ("Depository Escrow Account") filled in as per the instructions given below:

DP Name : **Stock Holding Corporation of India Limited (SHCIL)**
DP ID/
Client ID No. : **1601010000364195**
Depository : **Central Depository Services (India) Limited - ("CDSL")**

Shareholders having their beneficiary account in **National Securities Depository Limited ("NSDL")** have to **use Inter-Depository** delivery instruction slip for the purpose of crediting their shares in favour of the special depository account with **CDSL.**

9.8 In case of (a) shareholders who have not received the LOO, (b) unregistered shareholders and (c) owner of the shares who have sent the shares to the Target Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (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 NFSL), 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, so as to reach the Registrar to the Offer on or before 5.00 PM upto the date of Closure of the Offer i.e. **Wednesday, November 26, 2008.** Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

9.9 In case of shareholders who have not received the LOO and holding shares in the dematerialized form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in paragraph 9.7 above, so as to reach the Registrar to the Offer on or before 5.00 PM upto the date of Closure of the Offer i.e. **Wednesday, November 26, 2008.** Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

9.10 The following collection center (s) would be accepting the documents as specified above.

Name & Address	INTIME SPECTRUM REGISTRY LIMITED C-13 Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400078
Contact Person	Ms. Awani Thakkar
Phone Nos.	+91-22- 25960320 Toll Free No. 1800-22-0320
Fax No.	+91-22- 25960328-29
E-mail	natrajfinancial.offer@intimespectrum.com

9.11 Shareholders who have sent their shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the Depository Escrow Account should be received on or before 5.00 PM upto the date of Closure of the Offer, i.e. **Wednesday, November 26, 2008,** else the application would be rejected.

9.12 In terms of Regulation 22 (5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrars to the Offer upto three working days prior to the date of Closure of the Offer, i.e. **Friday, November 21, 2008.** The withdrawal can also be exercised by submitting an application on a plain paper, along with the details such as name, address, distinctive nos., folio no., number of equity shares tendered, etc.

9.13 The Letter of Offer along with the Form of Acceptance cum acknowledgement/ withdrawal would also be available at SEBI's website, **www.sebi.gov.in,** and shareholders can also apply by downloading such forms from the website.

9.14 No indemnity is needed from unregistered shareholders.

9.15 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 directions/ orders regarding these shares are not received together with the shares tendered under the Open Offer.

10. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

10.1 Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by Acquirers, the Acquirers will accept the offers received from the share holders on a proportionate basis, 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 and does not result in non-marketable lots, provided that acquisition of shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of NFSL is 1(One)Equity Share.

10.2 Shareholders who have offered their shares would be informed about acceptance or rejection of the Offer within 15 days from the date of Closure of the Offer. The payment to the shareholders whose shares have been accepted will be paid by cheque / demand draft / pay order crossed 'Account Payee' only in favour of the first holder of equity shares (and sent by registered post) within 15 days from the date of Closure of the Offer. 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. In case of acceptance on a proportionate basis, the 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 dematerialized form to the extent not accepted will be credited back to the beneficial owner's depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement and the intimation of the same will be send to the shareholders.

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

11. SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Sr. No.	Activity	Day and Date
1.	Specified Date	Friday, October 10, 2008
2.	**Last Date for a Competitive Bid(s)**	Tuesday, October 7, 2008
3.	Date by which Letter of Offer will be dispatched to the Shareholders	Monday, October 27, 2008
4.	**Offer Opening Date**	**Friday, November 07, 2008**
5.	**Last Date for the Revision of the NumOffer Price / ber of Equity Shares.**	Monday, November 17, 2008
6.	Last date to withdraw acceptance tendered by shareholders	Friday, November 21, 2008
7.	**Offer Closing Date**	**Wednesday, November 26, 2008**
8.	Date by which the acceptance / rejection would be intimated and the corresponding payment for the acquired equity shares and / or the unaccepted equity shares / share certificates will be dispatched.	Thursday, December 11, 2008

12. General Conditions

12.1 If there is any upward revision in the Offer Price (in terms of Regulation 26) by the Acquirers till the last day of revision, viz., at any time upto seven working days prior to the date of Closure of the Offer or withdrawal of the Offer, the same would be informed by way of PA in the same newspapers where original PA had appeared. Such revised Offer would be payable for all the successful shares tendered anytime during the Offer.

12.2 In terms of Regulation 22(5A) of the SEBI (SAST) Regulations, shareholders desirous of withdrawing their acceptances tendered in the Offer can do so up to three working days prior to the date of Closure of the Offer i.e. **Friday, November 21, 2008.** The withdrawal option can be exercised by submitting the Form of Withdrawal as enclosed in the Letter of Offer. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at the collection centre mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before the last date of withdrawal i.e. **Friday, November 21, 2008.**

12.2.1 The withdrawal option can be exercised by submitting the Form of Withdrawal enclosing with it Copy of the Form of Acceptance-cum-Acknowledgement / Plain paper application submitted and the Acknowledgement slip. In case of non receipt of Form of Withdrawal, the withdrawal option can be exercised by making an application on plain paper along with the following details:

12.2.1.1 In case of physical shares: name, address, distinctive numbers, folio number, share certificate number, number of shares tendered, date of tendering the shares

12.2.1.2 In case of dematerialised shares: name, address, number of shares tendered, DP name, DP ID, date of tendering the shares, beneficiary account number and a photocopy of the delivery instructions in **"off market"** mode or counterfoil of the delivery instruction in **"off market"** mode, duly acknowledged by the DP, in favour of **"Natraj Financial & Services-Open Offer-ISRL"**

12.2.2 The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer on or before offer closing date.

12.2.3 The intimation of returned shares to the Shareholders will be sent at the address as per the records of NFSL/ Depository as the case may be.

12.3 " If there is competitive bid:

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

12.3.2 As the offer price can not 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"

12.4 The Acquirers does not hold any shares of the Target Company as on the date of this PA as mentioned in paragraph 1.2 above.

12.5 Based on the information available, the Acquirers and its Directors, Sellers and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued U/s 11B of SEBI Act, 1992, or any other Regulation under the SEBI Act, 1992.

12.6 Pursuant to the Regulation 13 of SEBI (SAST) Regulations, 1997, the Acquirers have appointed **M/s Chartered Capital & Investment Limited** as Manager to the Offer and **M/s Intime Spectrum Registry Limited** as Registrar to the Offer.

12.7 This Pubic Announcement would also be available at SEBI's website, www.sebi.gov.in

12.8 This Public Announcement is being issued on behalf of the Acquirers by the Manager to the Offer i.e. M/s Chartered Capital & Investment Limited.

12.9 The Acquirers, Balaji Bullions & Commodities (India) Private Limited and its Director, Mr. Manoj Punamiya, Mr. Binod Kumar Sinha and Mr. Sanjay Kumar Choudhary accepts full responsibility for the information contained in this PA (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, 1997 and subsequent amendments made thereof.

Manager to the Offer
CHARTERED CAPITAL & INVESTMENT LIMITED
Contact Person: Mr. Vimlesh Bansal
26, Kamdar Shopping Centre, 2nd Flr, Opp. Railway Station, Vile Parle (E), Mumbai-57
Tel Nos.: 022- 26121742/43, Fax No.: 022 - 26121743
Email: mumbaiccil@gmail.com , mumbai@charteredcapital.net

Place : Mumbai **Date : September 15, 2008**