

Post Offer Public Announcement for the attention of the Shareholders of

NATRAJ COMMERCIAL ENTERPRISES LIMITED

Registered Office: 415-416, Arun Chambers, Tardeo Road, Mumbai -400034.

The details subsequent to the Offer made vide **Public Announcement dated 28 September 2005 ("PA")** and **Revised Public Announcement dated 13 December 2005 ("RPA")**, pursuant to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof, by **MR. TEJASH SHAH and SANDESH FINVEST PRIVATE LIMITED** (the "Acquirers") to acquire up to 2,00,000 fully paid up equity /voting share capital representing 20.00% of the equity/ voting share capital of **Natraj Commercial Enterprises Limited** at consolidated offer price of **Rs. 18.11** (Rupees Eighteen and Paise Eleven only) per fully paid equity share of Rs. 10/- each (The total consideration would comprise of the offer price of Rs. 17.75 (Price determined in terms of Regulation 20) per fully paid-up equity shares and interest @ 10% p.a. of Rs. 0.36 per fully paid-up shares on offer price for the delay in making the payment consideration from the original date, assuming payment of total consideration by March 07, 2006) payable in cash (**the "Offer"**) are as under:

1. Name of the Target Company : NATRAJ COMMERCIAL ENTERPRISES LIMITED
2. Name of Acquirer(s), including PACs : MR. TEJASH SHAH and SANDESH FINVEST PRIVATE LIMITED
3. Name of Manager to the Offer : CHARTERED CAPITAL & INVESTMENT LIMITED
4. Name of the Registrar to the Offer, if any : INTIME SPECTRUM REGISTRY LIMITED
5. **Offer Details**
 - a. Date of opening of the Offer : Wednesday, February 01, 2006
 - b. Date of closure of the Offer : Monday, February 20, 2006
6. Details of the acquisition

Sr. No.	Item	Proposed in the offer document		Actual	
1.	Offer Price	Rs.18.11		Rs.18.11	
2.	Share holding of Acquirer (No. & %) before Share Purchase Agreement(SPA)/ MOU	Nil		Nil	
3.	Shares acquired through SPA/ MOU (No. & %)	250000 25.00%		250000 25.00%	
4.	Shares acquired in the Open Offer	200000 20.00%		94650 9.47%	
5.	Size of the Open Offer (No of shares multiplied by Offer Price per share)	Rs.36,22,000.00		Rs.17,14,111.50	
6.	Shares acquired after Public Announcement but before 7 working days prior to closure date, if any (No. & %)				
	6.1 Price of the shares acquired	Not Applicable		Not Applicable	
	6.2 No of shares acquired	Not Applicable		Not Applicable	
	6.3 % of shares acquired	Not Applicable		Not Applicable	
7.	Post-Offer share holding of Acquirers (No. & %) (2+3+4+6)	450000 45.00%		344650 34.465%	
8.	Pre & Post-Offer share holding of Public (No. & %), (other than acquirer)	Pre Offer	Pre Offer	Pre Offer	Pre Offer
		386600	550000	386600	655350
		38.66%	55.00%	38.66	65.535%

7. Status of escrow account, whether released or not : Not Released
8. Payment of interest, if any, to the shareholders along with details thereof : offer price shown above are inclusive of interest @ 10% p.a. i.e. Rs. 0.36 per fully paid-up shares on offer price of Rs.17.75 as determine as per regulation 20 of SEBI (SAST) Regulation of for the delay in making the payment consideration from the original date till March 07, 2006 (the last date on which payment for the acquired equity shares is to be dispatched)
9. Status of investor complaints received, if any : No Investor complaints have been received
10. **The Acquirers Mr. Tejas Shah & Sandesh Finvest Private Limited accept full responsibility for the information contained in this Public Announcement and also for the obligations of Acquirer as laid down in the SEBI (SAST) Regulations, 1997.**
11. This Public Announcement would also be available on the SEBI website at <http://www.sebi.gov.in>
12. The payments to all the shareholders who validly tendered their shares in the Offer were dispatched on March 03, 2006
13. This Public Announcement is being issued on behalf of the Acquirer, Mr. Tejas Shah residing at 304, Rishab Mension, Jawahar nagar, S.V.Road, Goregaon (W), Mumbai-400 062. and Sandesh Finvest Private Limited having registered office at A/504, Dharamji Thakur Park, Near Club Acquaria, Off Devidas Lane, Borivali (W), Mumbai - 400 092., by the Manager to the Offer, M/s Chartered Capital & Investment Limited.



Manager to the Offer
CHARTERED CAPITAL & INVESTMENT LIMITED
Contact Person: Mr. Deepak Singhvi
 301, Camy House, Cawasji Hormusji Street, Marine Lines, Mumbai 400 002.
 Tel nos.: 022- 22004271
 Fax no.: 022 - 22004273;
 Email: mumbai@chartercapital.net

Registrar to the Offer
INTIME SPECTRUM REGISTRY LIMITED
Contact Person: Mr. Nikunj Daffiary
 C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai-400 078.
 Tel Nos. : 022 55555454
 Fax No : 022 55555353
 Email: nikunj@intimespectrum.com

Place : MUMBAI

Date: March 13, 2006