PUBLIC ANNOUNCEMENT

For the attention of the Equity Shareholders of

NEELKANTH TECHNOLOGIES LIMITED

(formerly known as Shri Lakhavi Infotech Limited)

Regd. Office: Devchand Bldg., 1st Floor, Plot 18, Road No. 3, Daulat Nagar, Borivali (East), Mumbai- 400066. Ph. No.(022) 28949302 E-mail: neelkanthtechnologies@hotmail.com

This Public Announcement (the "**PA**") is being issued by the Manager to the Offer i.e. **Arihant Capital Markets Limited,** on behalf of the Acquirer, M/s Preet Remedies Private Limited, pursuant to Regulation 10 and Regulation 12 and as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto. (**"SEBI (SAST) Regulations, 1997"** or **"the Regulations"**)

1. THE OFFER

A. This Open Offer is being made to the equity shareholders of Neelkanth Technologies Ltd, by Preet Remedies Pvt Ltd., a company registered under the Companies Act,1956 and having its registered office at 655 Industrial Area, Phase II, Chandigarh-160 002.,Tel no: 0172-2652789, email id preetremedies@gmail.com **("the Acquirer"** or **"PRPL")**. There are no other acquirers or other entities/ persons who are acting in concert with the Acquirer for the purpose of this Open Offer.

B. On 5th December, 2007 the acquirer has acquired 1,50,800 fully paid up equity shares, representing about 4.17 % of the voting equity share capital of the target company on off-market spot-delivery basis, at Rs 4/- per share.

C. On March 7, 2008, the Acquirer has entered into a Share Purchase Agreement **("SPA")** with the following shareholders who belong to the promoter group **("Sellers")**.

Sr. No.	Name of Shareholder	No. of shares
1	Arvind R. Bohra	2,70,500
2	Sangeeta A. Bohra	7,400
3	Sangeeta Bohra & Arvind Bohra	1,48,350
4	Shravan R. Bohra	53,200
5	Praful R. Bohra	90,400
6	Mahendra R. Sharma	5,600
7	Ranjeet L. Dave	6,000
8	Siddhi A. Bohra	72,100
9	Arvind Bohra HUF	34,100
10	Riddhi A. Bohra	24,700
11	Deepdarshan A. Bohra	28,700
12	M.B.Trivedi	3,500
13	M.M.Trivedi	3,700
14	Tarun M. Trivedi	38,000
15	Shri Lakhavi Exports Pvt. Ltd.	1,11,000
16	Shri Lakhavi Drugs Pvt. Ltd.	80,000
17	Siddhu Mercantile Pvt. Ltd.	88,800
18	Bhagyoday Financial Services Pvt. Ltd.	60,000
19	Shri Lakhavi Properties Pvt. Ltd.	1,28,000
20	Shri Lakhavi Management Consultancy Services Ltd.	87,100
	Total	**13,41,150**

The Acquirer has entered into the SPA to acquire an aggregate of 13,41,150 (Thirteen Lacs Forty One Thousand One Hundred Fifty) fully paid-up Equity Shares of face value Rs.10/- each from the sellers, representing 37.08% of the voting equity share capital of Neelkanth Technologies Ltd having its Registered office at Devchand Bldg.,1st Floor, Plot-18, Road No. 3, Daulat Nagar, Borivali (East), Mumbai - 400066 (hereinafter referred to as **"NTL"**, **"The Target Company"** or **'the Company'**) at a price of Rs.9.50/- (Rupees Nine Paise Fifty Only) per fully paid up equity share payable in cash (**"Negotiated Price"**). The total consideration payable in cash for the shares being acquired under the SPA is Rs. 1,27,40,925 (Rupees One Crore Twenty Seven Lacs Forty Thousand Nine Hundred Twenty Five only).

D. There are no partly paid up shares in NTL.

E. The Acquirer intends to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders (except the Acquirer and the parties to the SPA) of NTL to acquire additional 7,23,500 (Seven Lacs Twenty Three Thousand Five Hundred) equity shares of Rs.10/- each representing 20% of the voting share capital of "NTL". The open offer is at a price of Rs.10.50 (Rupees Ten Paise Fifty Only) per fully paid up equity share (**"Offer Price"**) payable in cash subject to the terms and conditions mentioned hereinafter (**"The Offer"**). The Open Offer will be made to those shareholders whose names appear on the Register of Members on the Specified Date i.e. Wednesday, April 2, 2008.

F. The shares of the Target Company are listed on the Bombay Stock Exchange Limited, Mumbai (the **"BSE"**), the Ahmedabad Stock Exchange Association Ltd (**"ASE"**), the Jaipur Stock Exchange Ltd (**"JSE"**) and the Cochin Stock Exchange Ltd (**"CSE"**). NTL has passed a special resolution at the Annual General Meeting held on September 30, 2003, for delisting the shares of the Company from ASE, JSE and CSE. The company has received letter dated 19th December 2007 from JSE, a letter dated 25th January 2008 from CSE and a letter dated 22nd February 2008 from ASE, requiring NTL to comply with the requirements laid therein. The Company is yet to complete the process of getting its shares delisted from these exchanges. The shares are not admitted as permitted security in any other Stock Exchange. As per information available, the shares are suspended for trading on the ASE, JSE and CSE for non-payment of listing fees and various other non-compliances.

G. The Acquirer has not acquired equity shares / voting rights of the Target Company during the twelve (12) months period prior to the date of PA other than as mentioned in paragraph B and C above.

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

I. The Manager to the Open Offer i.e. **Arihant Capital Markets Limited** does not hold any share on own account in the Target Company as on the date of the PA. They declare and undertake that they shall not deal in the shares of the Target Company on their own account 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.

J. This is not a competitive bid.

K. 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

A. The shares of the Target Company are listed at BSE, ASE, CSE and JSE. The shares are not admitted as permitted security on any other Exchange. The company has obtained approval of its shareholders for delisting its shares from ASE, CSE and JSE.

B The annualized trading turnover during the preceding 6 calendar months prior to the month of P.A. at each Stock Exchange is as under : -

Name of Stock Exchange	Total No. of shares traded during the 6 calendar months prior to the months in which PA was made	Total No. of listed Shares	Annualized Trading turnover (in terms of % to total listed shares)
BSE	2,61,800	36,17,500	14.47%
ASE	Nil	36,17,500	Nil
CSE	Nil	36,17,500	Nil
JSE	Nil	36,17,500	Nil

C. The annualized trading turnover at the BSE is more than 5% of the total number of listed shares and therefore the shares are frequently traded at the BSE in terms of Regulation 20(4) of the Regulations. Since the shares are frequently traded the offer price is justified, taking into account, the following parameters, as set out under Regulations 20(4) :

1.	Negotiated price	Rs. 9.50
2.	Highest price paid by the Acquirers or Persons Acting in Concert for acquisition, if any, including by way of allotment in a Public or Rights or preferential issue during the twenty-six week period prior to the date of PA.	Rs. 4.00
3.	Average of weekly high and low of the Closing Prices on the stock exchange where the Shares are most frequently traded i.e. on BSE, during the 26 weeks preceding the date of Public Announcement.	Rs. 7.91
4.	The average of the daily high and low prices at BSE in the 2 weeks preceding the date of the Public Announcement	Rs. 10.33
5.	Highest of the above	Rs. 10.33
6.	Offer price	Rs. 10.50

a. There is no non-compete agreement for payment to any person.

b. The Offer price is justified in terms of Regulation 20 (4) of the Regulations.

c. In the event of any further acquisition of Equity Shares by the Acquirer upto 7 working days prior to the closure of the Offer at a price higher than the Offer Price, then the Offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition. However, the Acquirer shall not be acquiring any Equity Shares of NTL during the period of 7 working days, prior to the date of closure of the Offer.

3. INFORMATION ABOUT THE ACQUIRER

A. The Offer is being made by Preet Remedies Private Limited

B. PRPL was incorporated on February 10, 2005 with the Registrar of Companies, Punjab, Himachal Pradesh and Chandigarh at Jalandhar. The registered office of PRPL is situated at 655 Industrial Area, Phase II Chandigarh 160 002. Tel no: 0172-2652789 and Corporate Office at Plot no. 80, Industrial Area, Phase II, Chandigarh 160 002, Tel no: 0172-4651105, Fax no. 0172-2656855, e-mail id: preetremedies@gmail.com. The works of PRPL are situated at Plot No. 184-185-186, HPSIDC, Baddi, Dist Solan, Himachal Pradesh, Tel no : 01795-246016, Fax No. 01795-246640.

C. PRPL is in the business of manufacturing and marketing of pharmaceutical formulations. It manufactures tablets, capsules ointments and other Pharma products.

D. The Promoters of PRPL are Mr Jasbir Singh Kalra, Mr. Harpreet Singh Kalra, Mr. Sanjeev Singal, Ms. Himjyoti Dhir and Mr. Satish Kumar. All the promoters are also the directors of the company.

E. PRPL is a private limited company and its shares are not listed on any stock exchange.

F. The Authorised Capital of PRPL is Rs.500 Lacs, comprising of 50 Lacs equity shares of Rs.10/- each and the paid up capital of the Company is Rs. 70.40 lacs comprising of 7.04 lac equity shares of Rs 10/- each.

G. The brief financial information of the Acquirer is as follows : Rs. (Lacs)

Particulars	For the Financial Year 2006-07 (Audited)	For Six Months Ended 30th Sep 2007 (Certified)
Total Income	4016.75	3195.96
Net Profit	345.01	287.34
Paid up Equity Capital	70.40	70.40
Networth	509.96	832.75
EPS (Rs.)	49.01	40.82
Book Value (Rs.)	72.44	118.29
Return on Networth (%)	67.65 %	34.50 %

H. Mr. S K Gupta, Proprietor of M/s Shiv K Gupta & Associates, Chartered Accountants, having their office at SCO 133-35, Sector 17-C, Chandigarh 160 017 (Membership No.085397), Tel no. 0172-2706173 Fax No.0172-2700909, email: gupta_skg@yahoo.com, has certified vide certificate dated March 7, 2008 that the net worth of M/s Preet Remedies Pvt Ltd as on 30th September 2007 is Rs.832.75 Lacs and that it has sufficient resources to fulfill the obligation under this Open Offer. The Acquirer has deposited Rs.21.27 Lacs in Escrow Account, which is more than 25 % of the amount required for this open offer.

I. There is no person acting in concert with the Acquirer.

4. INFORMATION ABOUT THE TARGET COMPANY

A. The Company was incorporated under the Companies Act, 1956 as Shri Lakhavi Financial Services Limited on July 20, 1993 with the Registrar of Companies, Maharashtra at Mumbai. The company received the Certificate for Commencement of Business on August 11, 1993. Subsequently the name of the Company was changed to Shri Lakhavi Infotech Limited for which the company received the fresh Certificate of Incorporation consequent to change of name on July 17, 2000. The company then changed its name to Neelkanth Technologies Limited and obtained a fresh Certificate of Incorporation dated April 27, 2007.

B. The Registered Office of the company is located at Devchand Bldg., 1st Floor, Plot 18, Road No. 3, Daulat Nagar, Borivali (East), Mumbai- 400066, Tel. No.(022) 28949302 email-id: neelkanthtechnologies@hotmail.com

C. NTL was promoted by Mr Arvind Bohra, Mrs. Sangeeta Bohra and Mr. Praful Bohra. However, currently only Mr Arvind Bohra is associated with the company. Mr. Arvind Bohra is commerce graduate and a Chartered Accountant. He has about 20 years experience in the capital market and financial services.

D. NTL came out with its maiden public issue in April 1995.

E. The present Directors of NTL are Mr. Arvind Bohra (Managing Director), Mr. Ranjeet Dave, Mr. Tarun Trivedi and Mr. Anil Puri Goswami.

F. The Marketable lot for the Shares of NTL is 1(one) in the demat form. The ISIN Number of Equity Shares in dematerialized form is INE546F01013.

G. The authorized share capital of NTL as on date is Rs.400 lacs comprising of 40 Lac equity shares of Rs. 10/- (Rupees Ten) each. The issued, subscribed and paid up capital of the company is Rs. 361.75 Lacs comprising of 36.175 lacs equity shares of Rs. 10/- each. There are no partly paid up shares in the company.

H. The shares of the Target Company are listed on ASE, JSE, CSE and BSE. NTL has passed a special resolution at the Annual General Meeting held on September 30, 2003, for delisting the shares of the Company from ASE, JSE and CSE. The company has received letter dated 19th December 2007 from the JSE, a letter dated 25th January 2008 from CSE and a letter dated 22nd February 2008 from ASE, requiring NTL to comply with the requirements laid therein. NTL is yet to delist its securities from these exchanges. The shares are not admitted as permitted security in any other Stock Exchange.

I. On incorporation, NTL was engaged in the business of arrangement and syndication of short term finances, inter corporate deposits, bill discounting and investment consultancy. The company subsequently amended its Memorandum of Association to include, inter alia, the following activities under its Main Objects clause (i)To carry on the business of transporters, (ii)To carry on the business of producers and sellers of farm products, (iii)To undertake Power projects and (iv)To deal in computer hardware, software and other Information Technology enabled services. The company also carried on business of dealing in Information Technology related services.

J. NTL is presently engaged in investment and trading activities. It is registered with Reserve Bank of India, Mumbai as a 'non-deposit-accepting' Non-Banking Finance Company (NBFC). It is having registration no. 13.00949 issued by RBI on 5th August 1998.

K. NTL has entered into agreement only with National Securities Depository Ltd (NSDL) for offering Shares in dematerialized form.

L. The brief financial information of the Target Company is as follows :- Rs. (Lacs)

Particulars	For the Financial Year 2006-07 (Audited)	For Six Months Ended 30th Sep 2007 (Certified)
Total Income	119.92	26.62
Net Profit	0.23	(1.36)
Paid up Equity Capital	361.75	361.75
Networth	344.88	343.52
EPS (Rs.)	0.01	Negative
Book Value (Rs.)	9.53	9.5
Return on Net worth (%)	0.07 %	Negative

5. REASON FOR THE OFFER AND FUTURE PLANS

A. The objects of the acquisition are substantial acquisition of Shares of NTL, accompanied by change in control. The Acquirer is proposing to take control of NTL. The likely changes in the management of NTL shall be subject to compliance with Regulation 23(6) of the Regulations.

B. Barring unforeseen circumstances, the Acquirer expects to significantly improve the business of NTL. NTL is a company registered with the RBI (Mumbai) as a Non Deposit Accepting Company and is an NBFC. It is presently engaged in activities relating to trading and investment of securities. The acquirer proposes to continue with the existing activities. The acquirer may undertake other business activities subject to the approval of members of the company and other necessary approvals.

C. Subject to satisfaction of the provisions under the Companies Act, 1956 and /or any other Regulation(s), the Acquirer intends to make changes in the management of NTL.

D. The Acquirer does not have any plans to dispose off or otherwise encumber any assets of NTL in the succeeding two years from the date of closure of the Offer, except in the ordinary course of business as may be permissible. They undertake that they shall not sell, dispose of or otherwise encumber any substantial assets of the target company except with the prior approval of the Shareholders.

6. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

A. No approval from any bank or financial institutions is required for the purpose of this Open Offer, to the best of the knowledge of the Acquirer.

B. As on the date of PA, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this Open Offer.

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

D. 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(3)

Consequent to the Offer, the public holding of Equity Shares in NTL will not fall below 25% of the issued capital, being the level stipulated in the Listing Agreement for continued listing and hence continued listing eligibility will be ensured.

8. FINANCIAL ARRANGEMENTS

A. The total consideration payable to the shareholders under the terms of this open offer is Rs. 75,96, 750 (Rupees Seventy Five Lacs Ninety Six Thousand Seven Hundred Fifty Only) The Acquirer has adequate resources to meet the financial requirements of the Open Offer. The Acquirer has made firm arrangement for the resources required to complete the Open Offer in accordance with the Regulations.

B. In accordance with Regulation 28 of the Regulations, the Acquirer has deposited Rs.21.27 Lacs (Rs. Twenty One Lacs Twenty Seven Thousand only), being over 25% of the entire amount of the consideration (assuming full acceptance by the shareholders) in an Escrow Account with Bank of India, Sector 35-C branch, Chandigarh, in the form of a current account with exclusive authority to operate the account in favour of the Manager to the Offer.

C. The Acquirer has duly empowered M/s Arihant Capital Markets Ltd., the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the Regulations.

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

9. OTHER TERMS OF THE OFFER

A. This is not a conditional Offer.

B. The Letter of Offer along with Form of Acceptance cum Acknowledgment (Form of Acceptance) will be mailed to all those shareholders of NTL (except the Acquirer and the parties to the Agreement) whose names appear on the Register of Members and to the beneficial owners of the shares of NTL whose names appear on the beneficial records of the respective Depository Participant, at the close of business hours on Wednesday, April 2, 2008. **("Specified Date")**.

C. Shareholders holding equity shares in physical form who wish to accept the Offer and tender their shares will be required to send their duly signed Form of Acceptance, Original Share Certificate (s) and duly signed and executed Transfer Deed (s) to the Registrar to the Offer, as given in para J below so as to reach on or before the Closing of the Offer, i.e. Wednesday, May 21, 2008 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance.

D. The Registrar to the Offer, M/s. Bigshare Services Private Limited, E/2 Ansa Industrial Estate, Saki-Vihar Road,Sakinaka, Andheri (East),Mumbai 400 072.email: bhagwan@bigshareonline.com has opened a Special Depository Account with Citi Bank, (Registered with NSDL), styled **BIGSHARE SERVICES PVT. LTD. ESCROW ACCOUNT NEELKANTH TECHNOLOGIES LTD. OPEN OFFER.** The DP ID is IN300685 and Client ID is 10562265.The Target Company's shares are admitted for dematerialization by **NSDL only.**

E. Beneficial owners and Shareholders holding shares in the dematerialized form who wish to tender their shares will be required to send their Form of Acceptance along with a photocopy of the delivery instructions in "Off-Market" mode or counterfoil of the delivery instruction in "Off-Market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of the Special Depository Account, to the Registrar to the Offer, as given in para J below, on or before the Closing of the Offer, i.e. Wednesday, May 21, 2008, in accordance with the instructions to be specified in the Letter of Offer (**"LoF"**) and in the Form of Acceptance.

F. All owners of the shares, Registered or Unregistered (except the Acquirer and Sellers) who own the shares at any time prior to the Closing of the Offer are eligible to participate in the Offer. Unregistered owners can send their application in writing to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number, together with the original Share Certificate(s), valid Transfer Deeds and the original Contract Note issued by the Broker through whom they acquired their shares.

G. In case of non-receipt of the Letter of Offer, the eligible persons may send their consent to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Registered Folio Number, Share Certificate Numbers, Distinctive Numbers, Number of Shares held, Number of Shares offered, along with documents as mentioned in 'F' above , so as to reach the Registrar to the Offer on or before the Closing of the Offer, i.e. Wednesday, May 21, 2008. In 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 "Off-Market" mode, duly acknowledged by the DP, in favour of the Special Depository Account, so as to reach the Registrar to the Offer, on or before the Closing of the Offer, i.e Wednesday, May 21, 2008.

H. 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 Escrow Account is received on or before the closure of the Offer, failing which the application would be rejected.

I. The Registrar to the Offer will hold in trust the Share Certificates, shares lying in credit of the Special Depository Account, Form of Acceptance, if any, and the Transfer Form/s on behalf of the shareholders of NTL who have accepted the Offer, till the Cheques/Drafts for the consideration and/or the unaccepted shares/share certificates are dispatched /returned.

J. The following collection center would be accepting the documents as specified above, during the offer period on weekdays between 10.00 a.m. to 1.00 p.m. and from 2.00 p.m to 4.00 p.m and on Saturdays between 10.00 a.m. to 1.00 p.m, both in case of shares in physical and dematerialized form.

Name and Address	M/S Bigshare Services Private Limited E/2 Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri (East), Mumbai 400 072
Mode of Delivery	Hand Delivery & Registered Post
Contact Person	Mr. A Bhagwan Das
Telephone No.s	022-2847 0652, 4043 0200
Fax No.	022-2847 5207
E-mail	bhagwan@bigshareonline.com

K. Share Certificates, Transfer Forms and other documents in respect of shares not accepted under the Offer, 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 owners' depository account with the respective DP as per the details furnished by the beneficial owner in the Form of Acceptance.

L. In case the shares tendered in the Offer by the shareholders of NTL are more than the shares to be acquired under the Offer, the acquisition of shares from each shareholder will be as per the provision of regulation 21(6) of the Regulations on a proportionate basis. The rejected Applications / Documents will be sent by Registered Post.

M. The payment for acquisition of shares will be made by the Acquirer in Cash through a crossed Demand Draft/Pay Order to the equity shareholders of NTL whose equity share certificates and other documents are found in order and accepted by the acquirer, within 15 Days from the date of Closing of the Offer.

N. In terms of regulation 22 (5A) of the Regulations, shareholders shall have the option to withdraw acceptances tendered up to three working days prior to the Offer Closing Date by submitting the required documents, so as to reach the Registrar to the Offer at the collection centre mentioned above as per the mode of delivery indicated therein on or before Thursday, May 15, 2008. 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 acknowledgment 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.

The shares withdrawn by the Shareholders, if any, would be returned by Registered Post. The withdrawal of shares will be available only for the share certificates / shares that have been received by the Registrar to the Offer or credited to the Special Depository Escrow Account on or before the offer closing date.

O. No indemnity is needed from unregistered shareholders.

P. Application in respect of shares that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the share 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 share tendered under the Open Offer.

Q. The Letter of Offer alongwith the Form of Acceptance/ withdrawal would also be available at SEBI's website, **www.sebi.gov.in,** and shareholders can also apply by downloading such form from the website.

R. Compliance with tax and other regulatory requirements:

a) While tendering Shares under the Offer, Non-Resident Indians (NRIs) will be required to submit RBI's approval (specific or general) that they would have obtained for acquiring the Shares of the Target Company, failing which the Acquirer reserves the right to reject the Shares.

b) While tendering their Shares under the Offer, NRIs, will also be required to submit a No Objection Certificate (NOC) or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate from the Income-tax authorities under the Income-tax Act, 1961 indicating the amount of tax to be deducted by the Acquirer before remitting the consideration, failing which the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the relevant category to which the shareholder belongs on the entire consideration amount payable to such shareholder.

10. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

A. Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by the Acquirer, the acquirer will accept the offers received from the share holders on a proportionate basis, in consultation with the Managers 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 share from a shareholder shall not be less than the minimum marketable lot.

B. 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 accounts 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 form and other documents, if any, will be returned by registered post at the shareholders' / unregistered owners' sole risk. 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 and the intimation of the same will be sent to the shareholders.

11. TIME SCHEDULE OF THE OFFER

Activity	Day and Date
Specified date (for the purpose of determining the name of shareholders to whom Letter of offer would be sent)	Wednesday, April 2, 2008
Letter of Offer to be posted to the shareholders	Monday, April 21, 2008
Date of Opening the Offer	Friday, May 2, 2008
Last date for withdrawal of acceptance form	Thursday, May 15, 2008
Date of Closing the offer	Wednesday, May 21, 2008
Last date for a competitive bid	Wednesday, April 2, 2008
Last date for revising the Offer Price / number of shares	Friday, May 9, 2008
Date of communicating rejection / acceptance and payment of consideration for the application accepted.	Thursday, June 5, 2008

12. GENERAL CONDITIONS

A. Shareholders who have accepted the Offer by tendering the requisite documents in terms of the Public Announcement / Letter of Offer, can withdraw the same up to three working days prior to the date of Closure of the Offer i.e. Thursday, May 15, 2008.

B. If there is any upward revision in the Offer Price up to seven working days prior to the date of Closure of the Offer i.e. Friday, May 9, 2008 or withdrawal of the Offer, the same would be informed by way of PA in the same Newspapers where this original Public Announcement appeared and such revised Offer Price would be payable to all the shareholders who have tendered their shares any time during the Offer and accepted under the Offer.

C. If there is a Competitive Bid:

i. The Public Offers under all the subsisting bids shall close on the same date.

ii. 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 the shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.

D. The Acquirer, the Sellers and NTL have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any other Regulations made under the SEBI Act.

E. Pursuant to regulation 13 of the Regulations, the Acquirer has appointed Arihant Capital Markets Limited, as Manager to the Offer and Bigshare Services Pvt. Ltd. as the Registrar to the Offer.

F. For further details, please refer to the LoF & Form of Acceptance.

G. The intimation of returned shares to the shareholders will be sent at the address as per the records of NTL / Depository as the case may be.

H. The PA would also be available at SEBI's website, **www.sebi.gov.in.**

I. This PA is being issued on behalf of the Acquirer by the Manager to the Offer, Arihant Capital Markets Limited

J. The Acquirer, M/s. Preet Remedies Pvt. Ltd., and the Directors of the Acquirer accept full responsibility for the information contained in this PA and also for the obligations of the Acquirer as laid down in the Regulations and subsequent amendments made thereof.

Issued by : Manager to the Offer

ARIHANT capital markets ltd
Merchant Banking Division
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Contact person : Mr. Amol Kshirsagar
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On behalf of the Acquirer
M/s Preet Remedies Pvt. Ltd.
655 Industrial Area, Phase II,
Chandigarh 160 002.
Tel no: 0172-2652789
Email id : preetremedies@gmail.com

Place : Mumbai
Date: 12th March, 2008