PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF NETWORK LIMITED

Registered Office : 806, Siddhartha, 96, Nehru Place, New Delhi- 110 019 (India)

This Public Announcement ("P.A.") is being issued by the Manager to the Offer i.e., Chartered Capital & Investment Limited, on behalf of the Acquirer, namely PPS TOWERS PRIVATE LIMITED along with Mr. Vinod Suneja, Mr. Naveen Suneja and Mr. Hitesh Suneja ("Persons Acting in Concert" or "PACs"), pursuant to Regulations 10 and 12 as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "SEBI (SAST) Regulations, 1997") and subsequent amendments thereto.

1. THE OFFER:

1.1 PPS Towers Private Limited is the Acquirer in the present offer (hereinafter referred to as "The Acquirer") along with Mr. Vinod Suneja, Mr. Naveen Suneja and Mr. Hitesh Suneja, the persons acting in concert with the Acquirer (hereinafter referred to as the "PACs").

1.2 The Acquirer company through its duly authorized director Mr. Vinod Suneja has entered into a Share Purchase Agreement [SPA] on November 19th, 2004 to acquire an aggregate of 90,14,152 (Ninety Lacs Fourteen Thousand One Hundred and Fifty Two only) equity shares constituting 74.99% of the total issued, subscribed, paid-up and total voting share capital of M/s NETWORK LIMITED, a company registered under the Companies Act, 1956 and having its registered office at 806, Siddhartha, 96, Nehru Place, New Delhi- 110 019 (hereinafter referred to as "NTL/the Target Company") from the promoter of NTL, i.e. HCL PERIPHERALS LIMITED, a company registered under the Companies Act, 1956 and having registered office at 806, Siddhartha, 96, Nehru Place, New Delhi-110 019 (hereinafter referred to as the "Seller") at a price of Re.1/- for the entire block of equity shares ("Negotiated Price"). The total consideration payable in cash for the whole 90,14,152 equity shares referred above is Re.1/- only. By the above acquisition, the acquirer will hold in aggregate 90,14,152 fully paid equity shares in NTL, constituting 74.99% of total issued, subscribed, paid-up and voting share capital and that resulted in triggering of SEBI (SAST) Regulations, 1997.

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

1.4 The Acquirer and PACs intend to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of NTL to acquire 24,03,802 equity shares of Rs. 10/- each representing 20% of the total issued, subscribed, paid-up and voting share capital of "NTL" at a price of Re.0.50/- (Fifty Paise Only) per fully paid equity share ("Offer Price"), payable in cash subject to the terms and conditions mentioned hereinafter, to those shareholders whose names appear on the register of members on Specified Date i.e. December 10, 2004. There are no partly paid equity shares.

The shares of "NTL" are at present listed on The Stock Exchange, Mumbai only. The equity shares of NTL were also listed at the Delhi Stock Exchange Association Limited, New Delhi and the Ahmedabad Stock Exchange, Ahmedabad, from where the company got it voluntarily delisted.

The shares are infrequently traded as per the data available with The Stock Exchange, Mumbai (Source: www.bseindia.com). The annualized trading turnover of shares at The Stock Exchange, Mumbai was 2.17% (based on trading volume of 6 calender months prior to the month in which PA is made). The Offer Price of Re.0.50/- per equity share has been arrived at as per regulation 20 (5) of the SEBI (SAST) Regulations, 1997 after taking into account the Negotiated Price, any price paid by the Acquirer for the shares of the Target company and other parameters such as Return on Networth, Book Value of shares of the Target Company, Earning Per Share etc. The accumulated losses of the Target Company as at March 31, 2004 has far exceeded its Networth as at that date. NTL has also substantially disposed off its fixed assets for discharging financial liabilities. Keeping the above facts in view, the offer price of Re.0.50/- (Fifty Paise Only) per equity share of NTL is justified.

1.5 The Acquirer has not acquired any equity share of NTL during the past 12 months prior to the date of this Public Announcement except the shares acquired through the Acquisition Agreement/SPA dated November 19,2004 referred in clause 1.2 above. The Acquirer has not acquired any share in the paid up equity share capital of NTL during the last 26 weeks period prior to the date of this PA by way of (a) allotment in public issues or (b) allotment in rights issues or (c) preferential allotment of NTL except the shares covered in the SPA as per the details given above. Other than above i.e. 90,14,152 equity shares of Rs. 10/- each, the Acquirer Company does not hold any equity share in the paid up equity shares capital of the Target Company as on the date of this PA.

1.6 The Manager to the Offer i.e. Chartered Capital & Investment Limited does not hold any share in the Target Company as on the date of this PA.

1.7 The Offer is not subject to any minimum level of acceptance from the shareholders i.e. it is not a Conditional Offer. The acquirer will accept the equity shares of NTL those are tendered in valid form in terms of this offer upto maximum of 24,03,802 equity shares.

2. INFORMATION ABOUT THE ACQUIRER AND THE PERSON ACTING IN CONCERT

2.1 The Open Offer is being made by PPS Towers Private Limited, a Company incorporated under The Companies Act, 1956 on 10.05.1989 as a Private Limited Company, vide registration No.55-36184 with the Registrar of Companies, NCT of Delhi & Haryana having Registered Office at B-18, Vishal Enclave, New Delhi-110 027, Tel No.: 011-25113030 along with Mr. Vinod Suneja S/o:Late Sh. Gurdyal Suneja, Mr. Naveen Suneja S/o: Sh. Satpal Suneja and Mr.Hitesh Suneja S/o: Sh. Satpal Suneja, all residents of B-18, Vishal Enclave, New Delhi-110 027.

2.2 The Acquirer company was initially promoted by Mr. Prem Prasad Sharma and Mr. Pitambar Kamat and it is now under the control and management of Mr. Vinod Suneja and his relatives and friends. It does not belong to any group as such.

2.3 As per the latest audited financials for the year ended on 31st March, 2004, the Acquirer had Turnover of Rs. 3.64 lacs and Net Profit after tax was Rs.0.01 lacs. Its EPS was Re. 0.10/-, and Return on Net Worth was 1.03%, Book Value per share stood at Rs.165.97/-. The Shares of the Company are not listed on any of the Stock Exchanges.

2.4 As certified by Mr.Prabhakar Midha of Prabhakar Midha & Co., Chartered Accountants, A-3/213, Shop No.: 1, Ist Floor, Sector-17, Rohini, Delhi-110 085, Membership No.: 089865 vide his certificate dated 10.11.2004, the Acquirer is having a Netwoth of Rs.18.19 lacs (Rupees Eighteen Lacs and Nineteen Thousands only) as on 30.09.2004 and also has sufficient liquid surplus funds to meet its obligations in the offer.

2.5 As certified by Mr. G.S. Goyal, Proprietor, G.S. Goyal & Associaties, Chartered Accountants, M-7, Akarshan Bhawan, 23, Ansari Road, Daryaganj, New Delhi-110 002, Membership No.: 83083 vide his certificate dated 04.11.2004, Mr. Vinod Suneja S/o: Late Sh. Gurdyal Suneja is having networth of Rs.32 Lacs (Rupees Thirty Two Lacs only) as on 30.09.2004 and is having sufficient liquid funds to fulfill his obligation under the offer.

2.6 As certified by Mr. G.S. Goyal, Proprietor, G.S. Goyal & Associaties, Chartered Accountants, M-7, Akarshan Bhawan, 23, Ansari Road, Daryaganj, New Delhi-110 002, Membership No.: 83083 vide his certificate dated 04.11.2004, Mr. Naveen Suneja S/o: Mr. Satpal Suneja is having networth of Rs.36.78 Lacs (Rupees Thirty Six Lacs Seventy Eight Thousand Only) as on 30.09.2004 and is having sufficient liquid funds to fulfill his obligation under the offer.

2.7 As certified by Mr. G.S. Goyal, Proprietor, G.S. Goyal & Associaties, Chartered Accountants, M-7, Akarshan Bhawan, 23, Ansari Road, Daryaganj, New Delhi-110 002, Membership No.: 83083 vide his certificate dated 04.11.2004, Mr. Hitesh Suneja S/o: Mr. Satpal Suneja is having networth of Rs.35.97 Lacs (Rupees Thirty Five Lacs Ninety Seven Thousand Only) as on 30.09.2004 and is having sufficient liquid funds to fulfill his obligation under the offer.

2.8 The Acquirer company is under the e control and management of the PACs and Mr. Naveen Suneja and Mr. Hitesh Suneja are nephews of Mr. Vinod Suneja.

2.9 The Acquirer company is into the business of job works relating to construction, dyeing of clothes etc. It has its major source of income from jobworks related to construction activities

3. INFORMATION ABOUT THE TARGET COMPANY

3.1 The Target Company i.e. M/s. Network Limited("NTL") was incorporated on January 25, 1989 with the Registrar of Companies, NCT of Delhi & Haryana, as a Public Limited Company and got Commencement of Business Certificate on January 09, 1990. It was originally incorporated as "Network India Limited" and it got its name changed vide special resolution passed u/s 21 of The Companies Act, 1956 w.e.f. November 9, 1990. The Company at present has its Registered Office at 806, Siddhartha, 96, Nehru Place, New Delhi-110 019.

3.2 As on the date of this PA, NTL has an authorized share capital of Rs. 4000 lacs, comprising of 4,00,00,000 equity shares of Rs 10/- (Rupees Ten Only) each. It has an issued, subscribed and paid-up equity share capital of Rs.1201.90 lacs, consisting of 1,20,19,007 fully paid-up equity shares of Rs.10/- each. As on date of this PA, there are no partly paid-up shares in NTL.

3.3 NTL has been engaged in the business of manufacture and sale of office automation based printing systems, transmission and communication systems and medical diagnostics imaging systems. The company at present is not having any manufacturing unit.

3.4 The shares of "NTL" are at present listed on The Stock Exchange, Mumbai only. The shares of NTL were also listed at the Delhi Stock Exchange Association Limited, New Delhi and the Ahmedabad Stock Exchange, Ahmedabad, from where the company got it voluntarily delisted.

3.5 Based on the latest available audited accounts for the year ending 31st March, 2004, the Company has made Net Sales of Rs. 2 lacs and Net Profit after taxation for the year of Rs.23.45 lacs. However, after adjusting past accumulated losses, it had a carried forward loss of Rs.4153.34 lacs as at March 31, 2004. For the year ending 31st March, 2004, the earning per share (EPS) was Rs.0.19/- and the Return on Networth was negative. At the end of the financial year i.e. March 31, 2004, NTL had accumulated losses amounting to Rs.4153.34 lacs, which is far in excess of its Net worth. NTL has also cash losses of Rs.34.15 lacs during the year ending March 31, 2004. Even though the accumulated losses have far exceeded its networth, considering the features of the products in which the company was dealing, the management is of the view that the provisions of The Sick Industrial Companies (Special Provisions) Act, 1985 are not applicable to the company. (Source: Annual report of the Company 2003-04)

4. REASON FOR THE ACQUISITION/OFFER

4.1 The Acquirer company and it's promoters are interested in taking over the management and control of NTL in order to revive its operations. Thus substantial acquisition of shares and voting rights accompanied with change in control and management is the reason and rationale for the acquisition.

4.2 After the purchase of the shares in accordance with the SPA, the Target Company would become the subsidiary of the Acquirer Company in accordance with the Companies Act, 1956.

4.3 The Offer to the Public shareholders of NTL is for the purpose of acquiring 20% of the total voting capital/ rights of NTL as required under the Regulations. After the proposed Offer, the Acquirer will achieve substantial acquisition of shares and voting rights, accompanied with effective management control over the Target Company.

4.4. NTL at present has no fixed assets. As Such, the Acquirer also has no intention to sell, dispose of or otherwise encumber any significant assets of NTL in the succeeding two years, except in the ordinary course of business of NTL. NTL'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 NTL.

5. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

5.1 Approval for transfer of shares of a Company registered in India by a Non Resident to a person resident in India is required. The Acquirer shall apply for approval from RBI for transfer of shares in their name in due course after successful completion of this Offer.

5.2 As on the date of Public Announcement, no approval from any Bank/Financial Institutions is required for the purpose of this Offer, to the best of the knowledge of the Acquirer.

5.3 As on the date of Public Announcement, to the best of the Acquirer' knowledge, no other statutory approvals are required to be obtained for the purpose of this Offer.

5.4 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 Acquirer for payment of consideration to the shareholders subject to Acquirer agreeing to pay interest as directed by SEBI. Further in case the delay occurs on account of willful default by the Acquirer in obtaining the approvals, Regulation 22 (13) of SEBI (SAST) Regulations, 1997, will also become applicable.

6. DELISTING OPTION TO THE ACQUIRER

The offer would result in public shareholding being reduced below 10% as assuming full acceptance, the Acquirer's shareholding in the target company will become 94.99%. In terms of Regulation 21(3)(b) of the Regulations, in case of such an eventuality, the Acquirer undertakes to disinvest through an offer of sale or by way of fresh issue of capital to the public which will open within six months from the date of closure of the open offer so as to satisfy the listing requirements.

7. FINANCIAL ARRANGEMENTS

7.1 The Acquirer have adequate resources to meet the financial requirements of the Offer. The Acquirer have made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations, 1997. The acquisition will be financed through internal resources and no borrowing from any bank(s)/FIs etc. is being made.

7.2 Assuming full acceptance, the total requirement of funds for the Offer would be Rs.12,01,901/- (Rupees Twelve Lacs One Thousand Nine Hundred One Only). As per Regulation 28, Acquirer has opened an Escrow Account with Bank of Baroda, East of Kailash, New Delhi-110 065, and have deposited Rs. 12,50,000/- (Rs Twelve Lacs Fifty Thousands Only), being more than 100% of the amount required for the Open Offer. The Acquirer Company may nominate its own directors on the board of directors of the Target company after a period of 21days from the date of the PA in terms of Regulation 22(7) of the Regulations.

7.3 The Acquirer has duly empowered M/s Chartered Capital & Investment Limited, Manager to the Offer, to realise the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

7.4 The Manager to the Offer, M/s Chartered Capital & Investment Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

8. OTHER TERMS OF THE OFFER

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

8.2 Letters of Offer (hereinafter referred to as "LOO") will be despatched to all the equity shareholders of NTL, whose names appear in its Register of Members on December 10, 2004 being the Specified Date, except the Parties to the SPA i.e Acquirer and Seller.

8.3 The Registrar to the Offer, Alankit Assignments Limited has opened a special depository account with National Securities Depository Limited ("NSDL") for receiving shares during the offer from eligible shareholders who hold shares in demat form.

8.4 All shareholders of the Target Company, except for the Parties to the SPA i.e Acquirer and Seller, who own the shares any time before the Closure of the Open Offer, are eligible to participate in the Offer.

8.5 Beneficial owners and shareholders holding shares in the physical form, will be required to send their share certificates, 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. January 31, 2005.

8.6 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., January 31, 2005, along with a photocopy of the delivery instructions in "Offmarket" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of "Alankit A/c-NTL Open Offer Escrow A/c" ("Depository Escrow Account") filled in as per the instructions given below:

DP Name	:	M/s Alankit Assignmnets Limited.
DP ID	:	IN300118
Client ID	:1	0761052

Depository : National Securities Depository Limited- ("NSDL")

Shareholders having their beneficiary account in Central Depository Services (India) Limited ("CDSL") have to use inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the special depository account with NSDL.

8.7 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 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 NTL), 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. January 31, 2005.

Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

8.8 In case of shareholders who have not received the LOO and holding shares in the dematerialised 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 para 8.7 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. January 31, 2005. Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

8.9 The following collection centre would be accepting the documents as specified above, both in case of shares in physical and dematerialised form.

Name & Address	:	Alankit Asignments Limited., 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110 055.
Contact Person	:	Mr. Mahesh Jairath
Phone Nos.	:	(011) 51540060-63, Fax No. (011) 51540064 E-mail:mj@alankit.com

8.10 Shareholders who have sent their shares for dematerialisation need to ensure that the process of getting shares dematerialised 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. January 31, 2005 else the application would be rejected.

8.11 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. January 25, 2005. The withdrawal can also be exercised by submitting an application on a plain paper, alongwith the details such as name, address, distinctive nos., folio no., number of equity shares tendered, etc.

8.12 The Letter of Offer alongwith 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.

8.13 No indemnity is needed from unregistered shareholders.

8.14 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 Offer.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

9.1 Shareholders who have offered their shares would be informed about acceptance or rejecting of the Offer within 15 days from the date of Closure of the Offer. The payment to the shareholders whose shares have been accepted, and 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 dematerialised 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.

9.2 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 NTL who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are despatched / returned.

10. TIME SCHEDULE OF THE OFFER

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

ACTIVITY	DAY AND DATE
Specified Date(For the purpose of determining the names of shareholders to whom Letter of Offer would send)	December 10, 2004 Friday
Last date for a competitive bid	December 10, 2004 Friday
Date by which Letter of Offer will be dispatched to the shareholders	December 31, 2004 Friday
Offer Opening Date	January 12, 2005 Wednesday
Last date for revising the offer price/number of shares	January 19, 2005 Wednesday
Last date for withdrawal by shareholders	January 25, 2005 Tuesday
Offer Closing Date	January 31, 2005 Monday
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	February 15, 2005 Tuesday

11. GENERAL CONDITIONS

11.1 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. January 25, 2005. 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. January 25, 2005

11.2 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:

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

11.2.2 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 the of "Alankit A/c-NTL Open Offer Escrow A/c".

11.3 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.

11.4 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.

11.5 If there is any upward revision in the Offer Price (in terms of Regulation 26) by the Acquirer 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 Public Announcement in the same newspapers where original Public Announcement had appeared. Such revised Offer would be payable for all the successful shares tendered anytime during the Offer.

11.6 " If there is competitive bid:

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

11.6.2 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"

11.7 The Acquirer hold the shares of the Target Company as on the date of this Public Announcement as mentioned in para 1.2 above.

11.8 Based on the information available from the Acquirer; the Acquirer, 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 under any other Regulation under the SEBI Act, 1992.

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

11.10 Pursuant to the Regulation 13 of SEBI (SAST) Regulations, 1997, the Acquirer have appointed M/s Chartered Capital & Investment Limited as Manager to the Offer and M/s Alankit Asignments Limited as Registrar to the Offer.

11.11 This Public Announcement is being issued on behalf of the Acquirer by the Manager to the Offer, M/s Chartered Capital & Investment Limited.

11.12 The Acquirer, M/s. PPS Towers Private Limited, and its Directors along with the PACs accept full responsibility for the information contained in this Public Announcement (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:	Registrar to the Offer:
Chartered Capital & Investment Limited Contact Person: Mr. M. K. Doogar 13, Community Centre, East of Kailash, New Delhi - 110065. Tel nos.: 011-26419079/ 26218274 Fax no.: 011 - 26219491 Email: ccapdelhi@indiatimes.com	Alankit Assignments Limited. Contact Person: Mr. Mahesh Jairath 205-208, Anarkali Complex, Jhandewalan Extension New Delhi-110 055. Telephone Nos. (011) 51540060-63, Fax: (011) 51540064 Email : mj@alankit.com

Place: New Delhi

Date: November 22, 2004