PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

PARICHAY INVESTMENTS LIMITED (PIL)

Regd. Office: No. 389/91, IInd Floor, Mahendra Mansion, J.S.S. Road, Girgaum, Mumbai - 400 002
Administrative Office: No. 70, Mission Road, Bangalore 560 027 Ph (080) 2223600/01/02, Fax (080) 2274869

This Public Announcement is being issued by Fedex Securities Limited, on behalf of Shri. Omi Bagadiya, Smt. Shobha Bagadiya, Shri. Anurag Agrawal & Smt. Ritu Agrawal (hereinafter collectively referred to as the " Acquirers") pursuant to and in compliance with Regulations 10 and 12 of the Securities And Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 [SEBI (SAST) Regulations 1997/ Regulations] and subsequent amendments thereto.

The Offer

a. Shri. Omi Bagadiya, Smt. Shobha Bagadiya, Shri. Anurag Agrawal & Smt. Ritu Agrawal, ("the Acquirers"), all residing at Bagadiya Mansion, Jawahar Nagar, Raipur, Chhatisgargh State 492 001(Tel No. (0771) 2225932/2234631, Fax No.(0771) 2234632, E Mail ID saurabh@bagadiyabros.com), are making an open Offer to the public Shareholders of Parichay Investments Limited ("PIL", "the Target Company") to acquire 2,40,000 Equity Shares of Rs. 10/- each, representing 20.00% of the issued, subscribed and voting Capital, of the Target Company, at a price of Rs.11/- (Rupees Eleven Only) per Equity Share fully paid up ("the Offer Price"), payable in cash ("The Offer"), subject to the terms and conditions mentioned hereinafter. There are no partly paid Equity Shares.
b. There is no Persons acting in Concert (PAC) with the Acquirers.
c. M/s. Omi Bagadiya, Shobha Bagadiya, Anurag Agrawal & Ritu Agrawal, the Acquirers, have entered into Memorandum of Understanding for Purchase of Shares ("Agreement"), on October 18, 2006 with Shri. Madanlal J Hinduja , residing at 121, Madhavkrupa, 10th Main, 6th Cross, RMV Extension, Bangalore 560 080 (Tel No.(080) 2361 9168,2361 3803), Shri. Rajendra J Hinduja, residing at 251, 18th Cross, Sadasivnagar, Bangalore 560 080 (Tel No. (080) 2361 0155, 23610365), Shri. Dinesh J Hinduja, residing at 211, Hinduja House, Upper Palace Orchards, Bellary Road, Bangalore 560 080 (Tel No. (080) 2361 5200, 2361 7576), the promoters/promoter group Shareholders/persons in control of the Target Company, to acquire 6,60,000 Equity Shares, each fully paid up, representing 55 % of the paid up and voting Capital of the Target Company, at a price of Rs. 10/-(Rupees Ten only) per fully paid Share for cash consideration. This MOU for purchase of Shares have necessitated the Open Offer in terms of Regulation 10 and 12 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997.
d. The Offer is in compliance with SEBI (SAST) Regulations 1997 and subsequent amendments thereof (hereinafter referred to as the " Regulations").
e. The consideration shall be paid in cash.
f. The Offer is not conditional on any minimum level of acceptance.
g. This is not a competitive bid.
h. Fedex Securities Limited, Manager to the Offer do not hold any Equity Shares in the Target Company. 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 Offer till the expiry of fifteen days from the date of closure of the offer.
i. There is no agreement by the Acquirers with any other Person in connection with the offer. The entire Shares proposed to be acquired under this Offer will be acquired by the Acquirers and no other person/entity proposes to take part in the acquisition.
j. The Equity Shares of the Target Company are listed at the Stock Exchange, Mumbai (BSE).The Shares are not admitted as permitted Security in any other Stock Exchange.
k. The Acquirers presently do not hold any Equity Shares of PIL. None of the persons who are deemed to be acting in Concert with the Acquirers as per the Regulations, hold Equity Shares in the Target Company.
l. PIL is a Finance & Investment Company. However, PIL presently do not carry out any activity. As per Audited results for the year ended March 31, 2006, PIL had a gross income of Rs. 4.86 Lacs, being entirely from Interest on Bank Deposits. The total expenses for the year was Rs. 3.63 Lacs , being administrative expenses. PIL made a provision of Rs. 0.41 Lacs towards tax. The Net Profit was Rs. 0.81 Lacs. The Paid up Equity Capital as on 31st March 2006 was Rs. 120.00 Lacs and Reserves & Surplus Rs. 7.63 Lacs. The Net Worth as on 31.03.2006 is Rs. 127.63 Lacs. The Shares of FV Rs. 10/- had a Book Value of Rs. 10.63. The Earnings per Share was Rs.0.07. The Return on Net Worth during the year was 0.64%. As per unaudited results (subjected to limited review by Auditor) for the 3 months ended 30.06.2006, PIL had Gross Income of Rs. 1.53 Lacs, Expenditure of Rs. 0.84 Lacs and post tax profit of Rs.0.46 Lacs. The annualized EPS was Rs. 0.15& Return on Net worth (annualized) was 1.44 % and Book Value of Shares as on 30.06.2006 was Rs. 10/67
m. In case of non-compliance with any of the provisions of the Takeover Regulations, the Agreement for Purchase of Shares through the Agreement /change in control shall not be acted upon by the sellers or the Acquirers.
n. The likely changes in the management of PIL shall be subject to compliance with Regulation 23(6) of the Regulations.
o. The Acquirers will comply with the Takeover Regulations and complete the offer formalities irrespective of the compliance or fulfillment or outcome of the Memorandum of Understanding for Purchase of Shares and its related conditions.

Justification of Offer Price

a. The Acquirers have not been allotted any Equity Share of PIL by way of allotment in a Public or Rights or Preferential issue or has acquired any Equity Share of PIL through market purchases or in any other manner during the twenty six-week periods prior to the date of this Public Announcement. The Equity Shares of PIL are infrequently traded in terms of Explanation (i) to Regulation 20 (5) of SEBI (SAST) Regulations 1997, during the 6 months (i.e. during the months April 2006 to September 2006) at BSE, the Stock Exchange where the Equity Shares are listed. The Offer price has been determined taking into account the parameters as set out under Regulations 20(5) of the Regulations viz. Book Value, EPS, PE Ratio of the activity, Return on Net worth etc.
b. The Offer Price is justified as it is higher than the price being paid for acquisition of Shares by the Acquirers through the Agreement. The Equity Shares being infrequently traded, the Offer price is justified considering EPS, PE Ratio of the activity, the Book Value, Return on Net worth etc. as on 31.03.2006, the date of last audit as well as on 30.06.2006, the date upto which the financials are certified by the Auditor.
c. In the opinion of the Acquirers and Manager to the Offer, the Offer price of Rs. 11/- per fully paid Equity Share is justified.
d. There is no non-compete agreement for payment to any person.
e. The Offer price is justified in terms of Regulation 20 (11) of the Regulations.
f. In the event of any further acquisition of Equity Shares by the Acquirers 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 Acquirers shall not be acquiring any Equity Shares of PIL during the period of 7 working days, prior to the date of closure of the Offer.

Information about Acquirers(s) and Persons Acting in Concert with them

a. The Acquirers are Shri. Omi Bagadiya, Smt. Shobha Bagadiya, Shri. Anurag Agrawal & Smt. Ritu Agrawal. Shri. Omi Bagadiya, B.Com, Diploma in European Language, aged 47 years, residing at Bagadiya Mansion, Jawahar Nagar, Raipur, Chhatisgargh State 492 001, is having total experience of 22 years in import and export business, trading in commodities such as grains, oilseeds etc. He is a promoter and Director of Bagadiya Brothers Private Ltd. a Merchant Exporter of grains, Iron Ore, De oiled cakes, Sugar etc. Smt. Shobha Bagadiya, B.A. aged 43 years, residing at Bagadiya Mansion, Jawahar Nagar, Raipur, Chhatisgargh State 492 001 is a housewife. Shri. Anurag Agrawal M. Com aged 38years, residing at Bagadiya Mansion, Jawahar Nagar, Raipur, Chhatisgargh State 492 001 is having 16 years experience in the family business of food grains trading. Smt. Ritu Agrawal M.Com aged 28 years, residing at Bagadiya Mansion, Jawahar Nagar, Raipur, Chhatisgargh State 492 001 is a housewife.
b. Smt. Shobha Bagadiya is wife of Shri. Omi Bagadiya. Shri. Anurag Agrawal is nephew of Shri. Omi Bagadiya. Smt. Ritu Agrawal is wife of Shri. Anurag Agrawal.
c. None of the Companies promoted by the Acquirers are listed.
d. The Acquirers are not on the Board of any listed Company.
e. There is no person in the Board of the Target Company, representing the Acquirers.
f. None of the Directors of PIL represent the Acquirers.
g. There is no person acting in concert with the Acquirers.

Information about the Target Company

a. Parichay Investments Ltd. (PIL) is a Company incorporated on 1st December 1982 at Mumbai under the Companies Act 1956.
b. The Registered office is situated at No. 389/91, IInd Floor, Mahendra Mansion, J.S.S. Road, Girgaum, Mumbai 400 002 The Administrative office is situated at No. 70, Mission Road, Bangalore 560 027, Tel (080) 2223600/01/02 Fax No. (080) 2274869.
c. PIL has as its main objects, to carry on the business of an investment company and to buy, underwrite, invest in and acquire and hold shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere and debenture stocks, bond, obligations and securities issued or guaranteed by any government, and to deal with, provided always that no investments imposing unlimited liability on the Company shall be made. The objects also include " to trade or deal in stocks shares, debentures, bonds, obligations etc. " & " to carry on any all or any of the manufacturing activities traders, exporters, importers etc."
d. PIL is not registered with RBI as an NBFC.
e. PIL was originally promoted by Shri. Kalyanji Tanna, Shri. Shirish Kamdar and Shri. Surendra Mehta . The members of PIL, in their Extra Ordinary General Meeting held on 10th November 2000, resolved to allot 7,68,000 Equity Shares to Shri. Madanlal Hinduja, Shri. Rajendra J Hinduja and Shri. Dinesh J Hinduja of the Gokaldas Exports group, resulting in change in control. Consequent to this Special Resolution and preferential allotment of Equity Shares, the control of the Company changed and the persons presently in control of PIL are Shri. Madanlal Hinduja, Shri. Rajendra J Hinduja and Shri. Dinesh J Hinduja
f. The Authorized Capital of PIL as on date is Rs. 150 Lacs, comprising of 13,00,00 Equity Shares of Rs 10/- each and 2,00,000 Unclassified Shares of Rs. 10 each. The Issued, subscribed and paid up Equity Share Capital is 12,00,000 Equity Shares of Rs. 10/- each aggregating to Rs. 120.00 Lacs. All the Equity Shares are fully paid up. All the equity Shares are listed.
g. As on date of this Public Announcement, the promoter group/persons in control of PIL hold 8,96,000 Equity Shares, constituting 74.67 % of the listed Capital.
h. The Marketable lot for the Shares of PIL is 50 for Equity Shares held in physical form. PIL has not issued Equity Shares in dematerialized form.
i. The Equity Shares of PIL were traded in "Z" Category at BSE. The Shares were shifted to "Z" category since PIL has not entered into agreement with Depositories for offering Shares in dematerialized form. PIL has so far not taken any action to sign agreement with Depositories.
j. The trading in Equity Shares of PIL has been suspended by BSE w.e.from 20.09.2006, for non compliance with the clauses of the Listing Agreement.
k. The Directors of PIL are Shri Madanlal J Hinduja ,Shri. Rajendra J Hinduja, Shri. Dinesh J Hinduja, Shri. Vivek M Hinduja, Shri. Ashwin R Hinduja, Shri. Gautam D Hinduja and Shri. Deepak Tanna.
l. PIL is presently not carrying out any activity.
m PIL does not have any Subsidiaries.
n. The Equity Shares of PIL are listed at The Stock Exchange, Mumbai (BSE). The Shares are not admitted as a permitted security at any other Stock Exchange. All the issued Equity Shares are listed and admitted for trading. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares, at a later date. None of the Equity Shares are subject to lock in.
o. PIL has been paying listing fee regularly and there are no arrears of listing fee. PIL has been complying with the listing Requirements of the Stock Exchanges, except for filing returns under Chapter II of SEBI(SAST) Regulations .The filing of returns under Chapter II of SEBI (SAST) Regulations were not made as per the Regulations in the years 1997 to 2004 (Both inclusive).For non compliance with Regulations 6 & 8 by the Target Company for the years 1997 to 2004 Regulation 7(3) for the year 2000, SEBI may initiate suitable action in terms of the Regulations and provisions of SEBI Act. The present promoters of PIL have not complied with the requirements under Regulations 6, 7 & 8 from 1997 to 2004 and SEBI may initiate suitable action in the terms of the Regulations and SEBI Act for the non compliance.
p. As per Audited results of PIL, for the year ended March 31, 2006, there is no income from main activity. In the year 2005-06, the total income was Rs. 4.86 Lacs, entirely from Interest on Bank Deposits. The total expenses was Rs. 3.63 Lacs , being administrative expenses. PIL made a provision of Rs. 0.41 Lacs towards tax. The Net Profit was Rs. 0.81 Lacs. The Paid up Equity Capital as on 31st March 2006 was Rs. 120.00 Lacs and Reserves & Surplus Rs. 7.63 Lacs .The Net Worth as on 31.03.2006 is Rs. 127.63 Lacs. The Shares of FV Rs. 10/- had a Book Value of Rs. 10.63. The Earnings per Share was Rs.0.07. The Return on Net Worth during the year was 0.64%. For the quarter ended 30.06.2006, the Gross Income was Rs.1.53 Lacs and Net Profit Rs. 0.46 Lacs.
q. There has not been any merger or demerger or spin off of activity in the preceding 3 years.

Reasons for the Acquisition and Offer and future plan about Target Company

a. The objects of the acquisition are substantial acquisition of Shares of PIL and change in control. The Acquirers are proposing to take control of PIL .
b. Barring unforeseen circumstances, the Acquirers are confident of ensuring sustained growth. PIL has not been carrying out any activity. The Acquirers intend to commence trading activities, import export business etc. in PIL, which are allowed under the Main Objects of PIL. The Acquirers are experienced in various businesses, especially Import/Export, trading in commodities etc. The Acquirers propose to utilize their experience to source business to ensure sustained growth of PIL and improve the performance of PIL.
c. Subject to satisfaction of the provisions under the Companies Act, 1956 and /or any other Regulation(s), the Acquirers intend to make changes in the management of PIL It is proposed to induct new Directors on the Board of PIL. The Acquirers are yet to decide on the name of the persons who will be so inducted to the Board. The likely changes in the management of PIL shall be subject to compliance with Regulation 23(6) of the Regulations.
d. The Acquirers do not have any plans to dispose off or otherwise encumber any assets of PIL 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.

Statutory Approvals/ other approvals required for the Offer

a. As on the date of this Public Announcement, no approvals are required to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.
b. Barring unforeseen circumstances, the Acquirers would endeavor to obtain all the approvals within 15 days from the date of closure of the Offer. In terms of Regulation 22(12) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to, the Acquirers agreeing to pay interest to the Shareholders for delay beyond 15 days. In case the Acquirers fails to obtain requisite statutory approval in time, on account of any willful default or neglect or inaction or no-action, then action in terms of Regulation 22(13) will be initiated by SEBI.
c. No approval is required to be obtained from Banks/Financial Institutions for the Offer.

Option to the Acquirers in terms of Regulation 21(3)

a. Consequent to the proposed acquisition through the Agreement and this Offer, the public holding of Equity Shares in PIL will not fall below the level stipulated in the Listing Agreement for continued listing and hence continued listing will be ensured.

Financial Arrangements

a. The Acquirers have adequate resources to meet the financial requirements of the Offer. The funds requirements will be met from own sources/Net Worth and no borrowings from Banks / FIs or Foreign sources such as NRIs or otherwise is envisaged.
b. Assuming full acceptance, the total funds requirements to meet this Offer is Rs.26,40,000/- (Rupees Twenty four Lacs only). In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirers have created an Escrow Account in the form of Fixed Deposit for Rs. 6,60,000/- (Rupees Six Lacs Sixty thousand only) being 25% of the consideration payable under this Offer, with The Dhanalakshmi Bank Ltd, Janmabhoomi Bhavan, Janmabhoomi Marg, Fort, Mumbai 400 001, on October 18, 2006 and lien has been marked in favor of Fedex Securities Ltd, Manager to the Offer.
c. The Acquirers have authorized Fedex Securities Ltd., Managers to the Offer to realize the value of the Escrow Account
d. As per certificates (4 separate certificates) all dated October 18, 2006 from Shri Manoj Agrawal, (Membership No. 401854), Partner, Manish G L Agrawal & Associates, Chartered Accountants, J-92/93, Sec - II, Shankar Nagar, Raipur 492 007 (Tel Nos. (0771) 2422719, 5042134), the Net Worth of Shri. Omi Bagadiya as on 31.03.2005 is Rs. 793.01 Lacs, of Smt. Shobha Bagadiya Rs. 16.09Lacs, of Shri. Anurag Agrawal Rs. 16.16 Lacs & of Smt. Ritu Agrawal Rs.6.22 Lacs.
e. Shri Manoj Agrawal, (Membership No. 401854), Partner, Manish G L Agrawal & Associates, Chartered Accountants, J-92/93, Sec - II, Shankar Nagar, Raipur 492 007 (Tel Nos. (0771) 2422719, 5042134) vide Certificates dated October 18, 2006, have certified that the Acquirers have adequate liquid resources to meet the funds requirements of the Offer, including expenses thereof.
f. Fedex Securities Limited, Manager to the Offer certify and confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

Other terms of the Offer

a. This is not a conditional Offer and there is no stipulation as to the minimum level of acceptance.
b. The Letter of Offer shall be mailed to all shareholders (except the promoters of PIL, the Acquirers and parties to the Agreement) whose names appear in the register of Target Company as on Friday, November 10, 2006, the Specified Date.
c. All shareholders (except the promoters of PIL, Acquirers and parties to the Agreement) who own Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.
d. Share holders holding Shares in PIL and wishing to tender their Equity Shares will be required to send their form of acceptance, original Share certificates and transfer deeds to the Registrar to the Offer: M/s. Bigshare Services Private Limited, E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400 072, Tel Nos. (022) 2847 3747/3474/ 0652, Fax No. (022) 2847 5207, E-mail Id: subodh@bigshareonline.com (Contact Person: Shri. Subodh Adarkar) either by hand delivery or by Registered Post, to reach them on or before the closure of the Offer, i.e. Tuesday, December 26, 2006 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance. In case the Share Certificate(s) and Transfer Deeds are lodged with PIL/its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by PIL/its transfer agents for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a certified copy of the Power of Attorney shall also be lodged. In case of body corporate/limited Companies, certified copy of the Memorandum & Articles of Association and copy of the Board Resolution authorizing the signatory, shall also be sent along with.
e. Accidental omission to despatch the Letter of Offer to any person will not invalidate the Offer in any way. In case of non - receipt of the letter of Offer, the eligible person(s), may send his/her/their consent on plain paper stating the name, address, number of Shares held, distinctive numbers, certificate numbers and the number of Equity Shares offered along with the Share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer before the closure of the Offer.
f. Persons who hold Equity Shares of PIL on the Specified Date but who are not registered as Shareholders on the Specified Date are also eligible to participate in the Offer. All such persons should send their applications in writing to the Registrar to the Offer along with necessary proof of ownership and other documents as specified above. All eligible Shareholders, including unregistered Shareholders have the option of applying in plain paper and they shall furnish the details listed above.
g. The Form of acceptance and other documents required to be submitted, herewith, will be accepted by Registrar to the Offer, M/s. Bigshare Services Private Limited, E-2 , Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400 072, Tel Nos. (022) 2847 3747/3474/ 0652, Fax No. (022) 2847 5207, E mail Id: subodh@bigshareonline.com (Contact Person: Shri. Subodh Adarkar) between 10 a.m. to 4 p.m. on working days and between 10. a.m. to 2 p.m. on Saturdays, during the period, the Offer is open.
h. The Public Announcement, Letter of Offer, the Form of Acceptance and Form of Withdrawal will also be available on the SEBI website: www.sebi.gov.in. In case of non-receipt of the Letter of Offer, all Shareholders including unregistered Shareholders, if they so desire, may download the Letter of Offer, the Form of Acceptance or Form of Withdrawal from the SEBI website for applying in the Offer or to withdraw from the Offer.
i. Unregistered Shareholders and those who apply in plain paper will not be required to provide any indemnity. They may follow the same procedure mentioned above for registered Shareholders.
j. The Shares to be acquired should be free from all liens, charges and encumbrances, and will be acquired together with all rights attached thereto.
k. The acceptance of this Offer by the Shareholders of PIL must be absolute and unqualified. Any acceptance to this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.
l. The Acquirers shall accept all valid Shares tendered (except those, which are withdrawn, within the date specified for withdrawal). If the number of Equity Shares Offered by the Shareholders are more than the Offer size, then the acquisition from each Shareholder will be as per Regulation 21 (6) of the SEBI (SAST) Regulations, on proportionate basis in such a way that acquisition from a Shareholder shall not be less than marketable lot or the entire holding, if it is less than the marketable lot. The market lot for PIL's Shares is 50 for Shares in physical form. In view of acceptance of minimum marketable lots, the total number of Shares accepted may marginally exceed the offer size, subject however that the post offer public holding shall not fall below the level required for continued listing.
m. In case of acceptance on proportionate basis, the unaccepted Share Certificates, Transfer deeds and other documents, if any, will be returned by Registered Post at the Share holder's / unregistered holder's sole risk as per the details furnished in the form of acceptance-cum-acknowledgement.
n. Consideration for Equity Shares accepted will be paid by Crossed Account Payee Cheque drawn at Mumbai and sent by Registered Post/Under Certificate of Posting.
o. The Equity Shares Certificate(s) and the transfer form (s) together with the Acceptance Form submitted by the acceptors of the Offer, will be held by the Registrars in trust for the acceptors of the Offer until the Acquirers pay the Offer Price.
p. Shareholders who are desirous of withdrawing their acceptances tendered in the Offer can do so upto three working days prior to the date of closure of the Offer, in terms of Regulation 22(5A). The Withdrawal option can be exercised by submitting the Form of Withdrawal attached to the Letter of Offer duly filled in, with relevant particulars, so as to reach the Registrar to the Offer on or before Wednesday , December 20, 2006.
q. The Withdrawal option can be exercised by making an application on plain paper alongwith the following details:
Name, Address, Distinctive numbers, Folio nos., No. of Shares tendered/ withdrawn
r. The Shares withdrawn by Shareholders will be returned by Registered Post.
s. The schedule of the activities pertaining to the Offer are given below: -

Activity	Date
Public Announcement (PA)	Thursday, October 19, 2006
Specified date	Friday, November 10, 2006
Last date for a competitive bid	Thursday, November 09, 2006
Letter of Offer to be posted to shareholders	Thursday, November 30, 2006
Date of opening of the Offer	Thursday, December 07, 2006
Last date for withdrawing acceptance from the Offer	Wednesday, December 20, 2006
Date of closing of the Offer	Tuesday, December 26, 2006
Last date for revising the Offer price/ number of shares.	Thursday, December 14, 2006
Last Date for communicating rejection/ acceptance and payment of consideration for applications accepted	Wednesday, January 10, 2007

Specified date is only for the purpose of determining the names of the Shareholders as on such date, to whom the Letter of Offer would be sent and all owners (registered or unregistered) of Shares of Parichay Investments Limited anytime before the closure of the Offer, are eligible to participate in the Offer

General

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, upto 3 working days prior to the date of closure of the Offer i.e. on or before Wednesday, December 20, 2006
b. The Acquirers can revise the number of Shares and price offered under this Offer upto 7 working days prior to closure of the Offer and revision, if any, in the number of Shares or Offer price would appear in the same newspapers where this Public Announcement appeared and the same price would be paid to all shareholders who tender their shares in the Offer, during the Offer period. The last date for such revision is Thursday, December 14, 2006.
c. If there is competitive bid, the public Offers under all the subsisting bids shall close on the same date.
d. As the Offer price cannot be revised during 7 working days prior to the closing date of the Offers / bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final Offer price of each bid and tender their acceptance accordingly.
e. Pursuant to Regulation 13 of the Takeover Regulations, the Acquirers has appointed Fedex Securities Ltd., 1205, Dalamal Tower, Nariman Point, Mumbai 400 021 as Manager to the Offer. The contact person at the office of the Manager to the Offer is Shri. R. Ramakrishnan. Telephone Nos. 2282 9101/9102; Fax No. 022 - 6630 1797.
f. The Acquirers has appointed M/s. Bigshare Services Private Limited, E-2 , Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400 072, Telephone Nos. (022) Tel Nos. (022) 2847 3747/3474/ 0652, Fax No. (022) 2847 5207, E mail Id: subodh@bigshareonline.com (Contact Person: Shri. Subodh Adarkar) as Registrar to the Offer.
g. The Acquirers, the Target Company, its promoters and/or Directors have not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under the SEBI Act.
h. Shri. Omi Bagadiya, Smt. Shobha Bagadiya, Shri. Anurag Agrawal & Smt. Ritu Agrawal, all residing at Bagadiya Mansion, Jawahar Nagar, Raipur, Chhatisgargh State 492 001, the Acquirers, jointly and severally accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirers, laid down in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereof.

ISSUED BY MANAGER TO THE OFFER

FEDEX SECURITIES LIMITED
SEBI Regn. No. INM 000010163
1205, Dalamal Tower, Nariman Point,
Mumbai 400 021
Tel. Nos. (022) 2282 9101/9102,
Fax : (022) 6630 1797
Contact Person : Shri. R. Ramakrishnan

On behalf of
The Acquirers
Shri. Omi Bagadiya, Smt. Shobha Bagadiya,
Shri. Anurag Agrawal & Smt. Ritu Agrawal

Place: Mumbai
Date: October 19, 2006