POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

PARICHAY INVESTMENTS LIMITED (PIL)

Regd. Office: No. 389/91, IInd Floor, Mahendra Mansion, J.S.S. Road, Girgaum, Mumbai 400 002,
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The following announcement is made, by Fedex Securities Ltd., Managers to the Offer, in compliance with SEBI (Substantial Acquisition of Shares and Takeover Regulations) 1997 and subsequent amendments thereto, furnishing the details subsequent to the Public Announcement (PA) made on October 19, 2006 & Corrigendum to PA made on January 3, 2007 and closure of Open Offer to the Shareholders of PIL.

1	Name of the Target Company	Parichay Investments Limited			
2	Name of the Acquirer, including PACs	**Main Acquirers** **Shri. Omi Bagadiya, Smt. Shobha Bagadiya,** **Shri. Anurag Agrawal & Smt. Ritu Agrawal** **PACs** None			
3	Name of the Manager to the Offer	Fedex Securities Ltd.			
4	Name of the Registrar to the Offer	Bigshare Services Pvt. Ltd.			
5	Date of Opening of the Offer	Friday, January 12, 2007			
6	Date of Closure of the Offer	Wednesday , January 31, 2007			
7	**Details of Acquisition**	**Proposed in Letter of Offer**		**Actuals**	
a	Offer Price (Fully paid up) Partly Paid Up	Rs.11/- N A		Rs. 11/- N A	
b	Shareholding of Acquirer prior to Share Purchase Agreement/PA	0 (0%)		0(0%)	
c	Shares being acquired through Share Purchase Agreement	6,60,000 (55 %)		6,60,000 (55 %)	
d	Shares acquired in the Open Offer	2,40,000 (20%)		2,28,500 (19.04%)	
e	Size of open Offer (No of Shares X Offer price)	Rs.26,40,000/-		Rs. 25,13,500/-	
f	Shares if any acquired after PA but 7 working days prior to closure of Offer Price of the Shares acquired No. of Shares acquired % of Shares acquired			NIL N A N A N A	
g	Post Offer Shareholding of Acquirer including PACs, if any	9,00,000 (75%)		8,88,500 (74.04%)	
h.	Pre and Post offer Shareholding of Public @	**Pre Offer**	**Post Offer@**	**Pre Offer**	**Post Offer@**
	Fully paid Shares	3,04,000 (25.33 %)	3,00,000 (25%)	3,04,000 (25.33 %)	3,11,500 (25.96%)
	Partly paid Shares	NIL		NIL	
8.	Date of despatch of consideration and delay if any.	February 13, 2007. No delay. No interest is due and payable			
9	Position of Escrow Account	The amount held in Escrow Account continues to remain in Escrow. The same will be released shortly.			
10	Status of Investor complaints	No investor complaints			

Notes:
@ The post offer holding of Public includes the residual holding of the existing (i.e. pre offer) promoters.

The Acquirers accepts full responsibility for the information contained in this Public Announcement.

ISSUED BY MANAGER TO THE OFFER

FEDEX SECURITIES LIMITED
SEBI Regn. No. INM 000010163
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Adj. Western Express Highway, Vile Parle (East), Mumbai 400 057
Tel. Nos. (022) 26136460 /61, Fax No. (022) 2618 6966,
E-Mail ID: fedex@vsnl.com
Contact Person : Shri. R. Ramakrishnan

on behalf of the
Acquirers
Shri. Omi Bagadiya, Smt. Shobha Bagadiya, Shri. Anurag Agrawal & Smt. Ritu Agrawal
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)

Place: Mumbai
Date: February 17, 2007