PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

POLYTEX INDIA LIMITED

(Regd.Office: 1A, Hill view Apartment, J.P.Road, Andheri (W), Mumbai –400058)

This Public Announcement ("PA") is being issued by VC Corporate Advisors Pvt. Ltd., ("VCAPL" or "Manager to the Offer") on behalf of Shri Arvind Mulji Kariya, Smt Jigna Arvind Kariya, Shri Paresh Mulji Kariya and Smt Sadhana Paresh Kariya,(hereinafter collectively referred to as "Acquirers") pursuant to and in compliance with Regulation 10 & 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as "Regulations").

1. The Offer:

1.1. This offer is being made by Shri Arvind Mulji Kariya and Smt Jigna Arvind Kariya both residing at A-402, Jay Apartments, Nehru Road, Santacruz (E), Mumbai-400055, Ph No:(022) 26130009,fax no. (022) 26104462, Shri Paresh Mulji Kariya and Smt Sadhana Paresh Kariya both residing at 13, Kathiawar Co-operative Housing society Limited ; JVPD Scheme, Vile-Parle (W), Mumbai-400049. Ph No: (022) 26287505, Fax No. (022) 26104462, to the Equity Shareholders of polytex India Limited (hereinafter referred to as "Target Company" or "PIL").

1.2. The Acquirers have entered into Share Purchase Agreements dated 22nd September 2007 ("SPA" or "Agreement") to acquire 2,75,000 (Two Lacs Seventy Five Thousand only) equity shares of Rs. 10/- each representing 18.33% of the fully paid-up equity and voting share capital of PIL with Mr. Sharad Khaitan, s/o Late Shri Gopal Khaitan, residing at 4 Queens park, Ballygunge, Kolkata-700023, acting for self and as karta of S.K.Khaitan (HUF) and also acting for other individuals/companies as their Constituted Attorney ("promoter shareholders"), 1,00,000 Equity shares of Rs. 10/- each representing 6.67 % of the fully paid-up equity and voting share capital of PIL from M/s Abhay Commerce Pvt. Limited having its registered office at 167/4 Lenin Sarani , Kolkata- 700 072 and 30,000 Equity shares of Rs. 10/- each representing 2.00% of the fully paid-up equity and voting share capital of PIL from Pavan Roller Flour Mills Pvt. Limited having its registered office at 106 Sagar Shopping Centre, J.P Road. Andheri (W) Mumbai-400058 ("Non Promoter shareholders") {hereinafter collectively referred to as "Sellers"} at a fixed price of Rs.8.00 per share ("Negotiated price") payable in cash ("The Acquisition"). The total consideration for the equity shares acquired as mentioned above is Rs 32,40,000/- (Rupees Thirty Two Lacs Forty Thousand only).

1.3. The Acquirers are now making this open offer to the shareholders of PIL (other than the parties to the Agreement) to acquire from them upto 5,10,000 fully paid-up Equity Shares of Rs.10/- each, representing 34.00 % of the fully paid-up equity and voting share capital at a price of Rs.10/- per share ("Offer Price") payable in cash ("Offer" or "Open Offer"). PIL doesn't have any partly paid up shares as on date of this PA.

1.4. The shares of PIL are listed on Bombay Stock Exchange Limited (BSE) only. As the annualised trading turnover is more than 5% of the total No. of listed shares, the equity shares are deemed to be frequently traded on BSE as per the data available with BSE (source:www.bseindia.com) within the meaning of explanation (i) to Regulation 20(5) of the Regulations. However the trading turnover stated above were done by the Acquirers only and if these volume of turnover are ignored then the shares shall be deemed to be infrequently traded on BSE. Therefore, in accordance with Regulation 20(4) and 20(5) of the Regulations, the Offer Price of Rs. 10/- per fully paid up equity share is worked out on the following parameters:

a)	Negotiated Price under the Agreement	:	Rs. 8.00 per fully paid-up equity share
b)	Highest Price paid by the Acquirers for acquisition, including by way of allotment in a public or rights or preferential issue during the 26 week period prior to the date of Public Announcement	:	Rs.5.58
c)	The average of weekly high and low of the closing prices of the equity shares during the 26 weeks preceding the date of the Public Announcement.		Rs. 4.89
d)	The average of the daily high and low prices of the equity shares during 2 weeks period preceding the date of the Public Announcement.		N.A
e)	Other parameters		Based on Audited Accounts for the year ended 31.03.2007
f)			
	Return on Networth (%)	:	3.89%
	Book Value per share (RS)	:	7.79
	Earning per Share (RS)	:	0.30
	Industry Average P/E Multiple for Finance & Investments*	:	26.50
	Offer price P/E Multiple**	:	33.33

*(Source: Capital Market Journal Vol.XXII/14 Sept 10-23, 2007, Industry – Finance and Investments)

**Offer price/EPS

In view of the above, the Offer price of Rs.10/- per share is justified in terms of Regulation 20(11).

1.5. The Acquirers are presently holding 2,00,000 Equity shares representing 13.33% of the fully paid up equity and voting share capital of the Target Company. Subsequent to entering into SPA, the Acquirers shall be holding 6,05,000 Equity Shares representing 40.33% of the total equity and voting share capital of the Target Company and that resulted the triggering of the Regulations.

1.6. The Acquirers have acquired 2,00,000 equity shares of the Target Company during the twelve months preceding the date of this PA. The highest and the average price paid by the Acquirers for the aforesaid acquisition are Rs.5.58/- and Rs4.93/- respectively.

1.7. As on the date of PA, the Manager to the Offer does not hold any equity share in the Target Company. They declare and undertake not to deal in the shares of PIL during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of the Offer.

1.8. For the purpose of this Offer, there are no persons acting in concert as per the Provisions of Regulations 2(1)(e) of the Regulations.

1.9. The Offer is not subject to any minimum level of acceptances from shareholders and is not a conditional Offer.

1.10. The Acquirers shall accept all the equity shares of PIL those are tendered in valid form in terms of this offer upto maximum of 5,10,000 equity share of Rs. 10/- each representing 34% of equity and voting share capital of PIL.

1.11. This is not a competitive bid.

1.12. The Acquirers have undertaken to comply with the Regulations and complete the Offer formalities irrespective of the compliance or fulfilment or outcome of the Agreement and its related conditions.

1.13. The Acquirers intend to seek a reconstitution of the Board of the Directors of the Target Company in accordance with the provisions of the Regulations. For this purpose, the Acquirers having arranged to deposit in the Escrow Account 100% of the total consideration payable, assuming full acceptances of the Offer, have the option to appoint directors on the Board of the Target Company after a period of 21 days from the date of this Public Announcement.

1.14. Neither the Acquirers nor the Target Company have been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the SEBI Act, 1992.

1.15. The Offer is not as a result of global acquisition resulting in indirect acquisition of PIL.

1.16. The Acquirers have not entered into any non-compete agreement with the Sellers.

2. Information about the Acquirers :

2.1 Shri. Arvind Mulji kariya, aged about 42 years, residing at A-402, Jay Apartments, Nehru Road, Santacruz (E), Mumbai-400055, is having more than 10 years of experience in capital market related activities. His networth as on 31/03/2006 as certified by Mr. Navin K. Nishar, proprietor of Navin Nishar & Associates. (Membership No.101443) Chartered Accountants, having office at A/11, Parul Kunj Co-operative Housing Society Ltd., 267, S.V.P. Road, Borivali-(west) Mumbai-400092. Ph: (033) 2891 7875, 24133896, vide their certificate dated 30th November 2006 is Rs.1,07,41,912/-.

2.2 Smt. Jigna Arvind Kariya, aged about 32 years, residing at A-402, Jay Apartments, Nehru Road, Santacruz (E), Mumbai-400055 is having about 3 years of experience in Capital market related activities Her networth as on 31/03/2006 as certified by by Mr. Navin K. Nishar, proprietor of Navin Nishar & Associates. (Membership No.101443) Chartered Accountants, having office at A/11, Parul Kunj Co-operative Housing Society Ltd., 267, S.V.P. Road, Borivali-(west) Mumbai-400092. Ph: (033) 2891 7875, 24133896, vide their certificate dated 30th November 2006 is Rs.61, 18,786/-.

2.3 Shri. Paresh Mulji Kariya aged about 39 years residing at 13, Kathiawar Co-operative Housing society Limited; JVPD Scheme, Vile-Parle (W), Mumbai-400049 is having 10 years of experience in capital market related activites. His networth as on 31/03/2006 as certified by Mr. Navin K. Nishar, proprietor of Navin Nishar & Associates. (Membership No.101443) Chartered Accountants, having office at A/11, Parul Kunj Co-operative Housing Society Ltd., 267, S.V.P. Road, Borivali-(west) Mumbai-400092. Ph: (033) 2891 7875, 24133896, vide their certificate dated 30th November 2006 is Rs.5526564/-.

2.4 Smt. Sadhana Paresh Kariya, aged about 38 years residing at 13, Kathiawar Co-operative Housing society Limited; JVPD Scheme, Vile-Parle (W), Mumbai-400049. is having 5 years of experience in capital market related activites. Her networth as on 31/03/2006 as certified by Mr. Navin K. Nishar, proprietor of Navin Nishar & Associates. (Membership No.101443) Chartered Accountants, having office at A/11, Parul Kunj Co-operative Housing Society Ltd., 267, S.V.P. Road, Borivali-(west) Mumbai-400092. Ph: (033) 2891 7875, 24133896, vide their certificate dated 30th November 2006 is Rs.80, 77,476/-.

2.5 Shri. Arvind Mulji kariya and Shri. Paresh Mulji Kariya are real brothers. Smt. Jigna Arvind Kariya is the wife of Arvind Mulji kariya and Smt. Sadhana Paresh Kariya is the wife of Paresh Mulji Kariya.

3. Information about The Target Company ("PIL"):

3.1 PIL having its Registered Office at A-1 Hill View Apartment, J P Road, Andheri (west), Mumbai-400058 Maharashtra , was incorporated under the Companies Act, 1956 on the 5th day of January 1987. The Company received certificate of commencement of business pursuant to Section 149(3) of the Companies Act, 1956 on 12th day of January 1987. PIL came out with initial public offer in the year February,1987.

3.2 As on the date of this PA, the Authorized share capital of PIL is Rs.1, 50,00,000/- divided into 15,00,000 equity shares of Rs.10/- each fully paid up. The Issued, Subscribed & Paid-up Equity Share Capital of PIL is Rs.1, 50,00,000/- divided into 15,00,000 equity shares of Rs.10/- each .PIL does not have any partly paid up equity shares.

3.3 PIL is presently engaged in the activities of Investments and dealing in shares and securities and providing short-term loans and advances. PIL is registered with Reserve bank of India as Non Banking financial Company having Registration No 13.00039.

3.4 The Equity Shares of PIL are listed at BSE only. The shares of the PIL are not admitted as permitted security in any other Stock Exchange.

3.5 As per the audited financial results of PIL for the year-ended 31.03.2007, the total income and net profit after tax of PIL are Rs.9.84 lacs and Rs. 4.55 lacs respectively. The networth and book value per share of PIL as on 31.03.2007 are Rs.116.88 Lacs and Rs.7.79 respectively. The Earning per share and return on networth are Rs. 0.30 and 3.89% respectively.

3.6 PIL has delayed in complying with the provision of Regulation 6 of Chapter II of the SEBI (SAST) Regulations, 1997 for the year 1997 and also Regulation 8(3) of Chapter II for the period 1998 to 2004. The above mentioned disclosures were submitted to BSE on 10.03.2004 . The compliance of Regulation 8(3) for the year 2005 and 2006 were made in time. However there was again a delay of 14 days in respect of compliance of Regulation 8(3) for the year 2007. The target company had received a show cause notice ref no. CFD/DCR/RC/TO/13060/04 dt. July 23,2004 from SEBI in respect of the violation of the Regulation 6(2) and 6(4) for 1997 and 8(3) for 1998,1999,2000,2001 and 2002 and was advised to pay Rs. 1,75,000 /- as penalty under the consent order mechanism process introduced by the SEBI. PIL has replied vide its letter dt. 30.08.2004 to SEBI that it has already filed the required disclosures to BSE vide its letter dt.10.03.2004 and requested the SEBI to drop the allegations made against them. For the failure to comply with the provision of chapter II , SEBI may take appropriate action against the target company.

4. Reasons for the Offer and Future Plans about Target Company:

4.1. The Offer has been made pursuant to regulation 10 & 12 and other provisions of the Chapter III and in compliance with the Regulations.

4.2. The prime object of the Offer is to acquire substantial acquisition of shares/voting rights accompanied with the change of control and management of the company.

4.3. The Acquirers have plans to expand into fund based, investment and non-banking financial services activities. PIL is presently engaged in the activities of Investment and dealing in shares and securities and providing short-term loans and advances. PIL is registered with Reserve bank of India as Non Banking financial Company having Registration No 13.00039. The Acquirer through PIL intend to invest, incubate in corporate opportunities and also provide extensive insight and support on the development of the existing business of the target company.

4.4. The Acquirers do not have any plans to dispose off or otherwise encumber any assets of PIL in the next two years except in the ordinary course of business of PIL and / or for the purposes of restructuring, rationalizing and / or streamlining various operations, assets, liabilities, investments, businesses or otherwise of PIL.

4.5. The Acquirers undertake not to sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company and in accordance with and subject to the applicable laws, permissions and consents, if any.

5. Statutory Approvals/ Other Approvals Required for The Offer:

5.1. The Offer is subject to the approval from Reserve Bank of India ("RBI"), under the Foreign Exchange Management Act, 1999 ("FEMA"), for acquisition of equity shares by the acquirers from non-resident persons under the offer.

5.2. To the best of knowledge and belief of the Acquirers, as of the date of the PA, other than the above no statutory approvals are required by them to acquire the equity shares tendered pursuant to this offer. If any other statutory approvals are required or become applicable, the offer would be subject to the receipt of such other statutory approvals. In terms of Regulation 27 of the Regulations, the Acquirers shall not proceed with the Offer in the event that such statutory approvals that are required are refused.

5.3. In case of non receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 22(12) of the Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, regulation 22(13) of the Regulations will also become applicable.

5.4. No approval is required from any bank or financial institutions, for this Offer, to the best of the Knowledge of the Acquirers.

6. **Option in Terms of Regulation 21:**

In the event, pursuant to this offer, if the public shareholding in the Target Company falls below 25% of its outstanding equity share capital, the Acquirers will, in accordance with Regulation 21(2) of the Regulations, facilitate the Target Company to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the Stock Exchanges within the specified time and in accordance with the prescribed procedure under clause 40A(viii) of the Listing Agreement and in compliance with the Regulations.

7. **Financial Arrangements:**

7.1. The Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of his own sources/Networth and no borrowings from any Bank and/or Financial Institutions are envisaged. Mr. Navin K. Nishar, proprietor of Navin Nishar & Associates. (Membership No.101443) Chartered Accountants, having office at A/11, Parul Kunj Co-operative Housing Society Ltd., 267, S.V.P. Road, Borivali-(west) Mumbai-400092. Ph: (033) 2891 7875, 24133896, vide their certificate dated 5th September 2007 that sufficient resources are available with the Acquirers for fulfilling the obligations under this "Offer" in full.

7.2. The minimum fund requirement for the Offer is Rs. 51,00,000/- (Rupees Fifty One Lacs only). In accordance with regulation 28 of the Regulations, the Acquirers have opened an Escrow Account in HDFC Bank Limited, Fort Branch, Mumbai - 400 023 and made a Cash deposit of Rs. 51,00,000/- (Rupees Fifty One Lacs Only) being 100 % of the Consideration payable in the Open Offer.

7.3. A lien has been created on the said Escrow Account in favour of the Manager to the offer by the HDFC Bank. The Manager to the Offer i.e. VC Corporate Advisors Private Limited has been solely authorized by the Acquirers to operate and realise the value of Escrow Account in terms of the Regulations.

7.4. Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the offer in accordance with the Regulations. The Manager to the Offer confirms that the firm arrangement for the 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 Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those shareholders of PIL (except the Acquirers and Sellers) whose name appear on the Register of Members and to the beneficial owners of the shares of the PIL whose names appear on the beneficial records of the respective Depository Participant, at the close of business hours on 12.10.2007 ("Specified Date").

8.2. 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 cum Acknowledgement, Original Share Certificate (s) and duly signed and executed Transfer Deed (s) to the Registrar to the Offer, either by hand delivery on weekdays between (10.00 a.m. to 1.00 p.m. and 2.00 p.m. to 4.00 p.m.) or by Registered Post so as to reach on or before the Closing of the Offer, i.e.3.12.2007 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.3. The Registrar to the Offer has opened a Special Depository Account with Bahubali International Limited, (Registered with NSDL), styled "Maheshwari Datamatics Pvt Ltd –PIL-

Open Offer Escrow Account". The DP ID is IN300773 and Client ID is 10203222 . Shareholders having their beneficiary account in CDSL have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account.

8.4. 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 cum Acknowledgement 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 either by hand delivery on weekdays between (10.00 a.m. to 1.00 p.m. and 2.00 p.m. to 4.00 p.m.) or by Registered Post, on or before the Closing of the Offer, i.e 3.12.2007, in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.5. All owners of the shares, Registered or Unregistered (except the Acquirers and Sellers) who own the shares 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. No indemnity is required from unregistered owners.

8.6. 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 above point 8.5 so as to reach the Registrar to the Offer on or before the Closing of the Offer, i.e.3.12.2007, 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 3.12.2007.

8.7. The Letter of Offer along with the form of acceptance would also be available SEBI's website at ***www.sebi.gov.in***. and the Eligible persons to the Offer may download the form of acceptance from the website as one of the alternatives available to them for applying in the offer.

8.8. 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 Escrow Account should be received on or before the closure of the Offer, else the application would be rejected.

8.9. The Registrar to the Offer will hold in trust the 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 PIL who have accepted the Offer, till the Cheques/Drafts for the consideration and/or the unaccepted shares/share certificates are despatched/returned.

8.10 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 dematerialised 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 cum Acknowledgement.

8.11. In case the shares tendered in the Offer by the shareholders of PIL are more than the shares to be acquired under the Offer, the acquisition of the shares from each shareholder will be as per the provision of regulation 21(6) of the Regulations on a proportionate basis. The marketable lot for both physical and demat shares is 1(One). The rejected Applications / Documents will be sent by Registered Post.

8.12 The payment of acquisition of shares will be made by the Acquirers in cash through a crossed Demand Draft/Pay Order to the equity Share holders of PIL whose equity share certificates and other documents are found in order and accepted by the acquirers, with in 15 Days from the date of Closing of the Offer.

8.13. 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. The withdrawal option can be exercised by submitting the Form of Withdrawal enclosed with Letter of Offer. Incase of non-receipt of Form of Withdrawal the withdrawal can be exercised by making it on plain paper along with the details as mentioned in the point 8.6 above. The shares withdrawn by the Shareholders, if any, would be returned by Registered Post.

8.14. A Schedule of some of the major activities in respect of the Offer is given below:

Activities	Date	Day
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	12.10.2007	Friday
Last Date for a Competitive Bid, if any	18.10.2007	Thursday
Date by which the Letter Of Offer to be Dispatched to the shareholders	7.11.2007	Wednesday
Date of Opening of the Offer	14.11.2007	Wednesday
Last date for revising the Offer Price/ Number of Shares	22.11.2007	Thursday
Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer	28.11.2007	Wednesday
Date of Closing of the Offer	3.12.2007	Monday
Date by which communicating acceptance /rejection and payment of consideration for accepted shares / dispatch of Share Certificate in case of rejection	18.12.2007	Tuesday

9. General

9.1. 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 28.11.2007 i.e. three working days prior to the date of Closure of the Offer.

9.2. 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. 22.11.2007 or withdrawal of the Offer, the same would be informed by way of Public Announcement 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.

9.3. 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.

9.4. The Acquirers, the Sellers and PIL 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.

9.5. Pursuant to regulation 13 of the Regulations, the Acquirers have appointed **VC Corporate Advisors Private Limited,** as Manager to the Offer.

9.6. The Acquirers have appointed Maheshwari Datamatics Pvt Limited**,** as the Registrar to the Offer, having office at 6, Mango Lane 2nd Floor, Kolkata- 700 001 E-mail: **mdpl@cal.vsnl.net.in** is the Registrar to the Offer. The Contact Person is Mr. S. Raja Gopal.

9.7. The Acquirers accept full responsibility for the information contained in this Public Announcement and also for the obligations of Acquirers laid down in the Regulations.

9.8. This Public Announcement will be available on SEBI's website at *www.sebi.gov.in*.

9.9. For further details, please refer to the LO & Form of Acceptance.

Issued by Manager to the Offer on behalf of the Acquirers:

Manager to the Offer:
VC CORPORATE ADVISORS PRIVATE LIMITED
(Contact Person: Tanmay Kumar Saha)
31, Ganesh Chandra Avenue ', 2nd Floor, Suite No –2C ,
Kolkata – 700 013
Phone No: (033) 2225-3940/ 3941,
Fax: (033) 2225-3941
E-mail: mail@vccorporate.com

Place: Kolkata
Date: 27.09.2007