POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF PORWAL AUTO COMPONENTS LIMITED

The details subsequent to the completion of the Offer made vide Public Announcement dated 12/05/2006 pursuant to and in compliance with SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto by Porwal Finsec Private Limited ('Acquirer') to acquire up to 20,20,000 equity shares representing 20% of the paid-up equity capital of Porwal Auto Components Limited at a price of Rs. 12.66 per fully paid up equity shares payable in cash are as under:

1. Name and Address of the Target Company : Porwal Auto Components Ltd., Kanti Mansion, 6-Murai Mohalla, Indore – 452 001, Madhya Pradesh
2. Name and Address of Acquirer : Porwal Finsec Pvt. Ltd., DS-16, Shopping Complex, A. B. Road, Indore, Madhya Pradesh
3. Name of Manager to the offer : Keynote Corporate Services Limited
4. Name of the Registrar to the offer : Intime Spectrum Registry Limited
5. Offer details
   a) Date of opening of the offer : 22 / 02 / 2007
   b) Date of closure of the offer : 13 / 03 / 2007
6. Details of the acquisition:

Sr. No.	Particulars	Proposed in the offer document		Actuals	
1	Offer price	Rs. 12.66		Rs. 12.66	
2	Share holding of acquirer before Acquisition	37,00,000		37,00,000	
3	Shares acquired by way of the preferential allotment (No & %)	37,00,000 (36.63%)		37,00,000 (36.63%)	
4	Shares acquired in the open offer	20,20,000 (20%)		73,900 (0.73%)	
5	Size of the open offer (No of shares multiplied by offer price per share)	Rs. 2,55,73,200		Rs. 9,35,574	
6	Shares acquired after P.A. but before 7 working days prior to closure date, if any.	Nil		Nil	
7	Post offer share holding of acquirer (2+3+4+6)	57,20,000 (56.63%)		37,73,900 (37.37%)	
8.	Pre & Post offer share holding of public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
	No. of Shares:	46,00,100	46,00,100#	46,00,100	46,00,100#
	Percentage:	(45.54)	(45.54)	(45.54)	(45.54)
#	The Acquirer forms part of public category, post preferential allotment and Offer.				

7. Status of the escrow account : The amount lying in the Escrow A/c is being refunded to the Acquirer.
8. Payment of interest, if any : Nil
9. Status of Investor Complaints : No investor complaints have been received in respect of the offer.

The Acquirer accepts full responsibility for the information contained in this Public Announcement and is responsible for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

This Public Announcement would also be made available on the SEBI's website www.sebi.gov.in

Issued on behalf of Acquirer by:
Manager to the Offer

KEYNOTE
CORPORATE SERVICES LIMITED

KEYNOTE CORPORATE SERVICES LTD.

4th Floor, Balmer Lawrie Building, Ballard Estate, Mumbai - 400 001.
Tel.: (022) 3026 6000 Fax : (022) 2269 4323, E- mail: mbd@keynoteindia.net
SEBI Regn.: INM000003606 AMBI Regn. No. AMBI/040. Contact Person : Mr. Vikram Subramaniam

Place : Mumbai

Date: 28 / 03 / 2007