PUBLIC ANNOUNCEMENT

to the Shareholders of

THE PRATAPPUR SUGAR AND INDUSTRIES LIMITED

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, i.e. **Bajaj Hindusthan Limited**, 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 **Bajaj Hindusthan Limited,** a Company incorporated under The Indian Companies Act VII, of 1913 and having its registered office at 2nd Floor, Bajaj Bhawan, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400021, is the Acquirer in the present offer (hereinafter referred to as **"The Acquirer"**) No other entity/person is acting /deemed to be acting in concert with the Acquirer for the purpose of this offer.

1.2 The Acquirer has entered into a Share Purchase Agreement **[SPA]** on 30th August 2005 to acquire an aggregate of 19,80,000 (Nineteen Lacs Eighty Thousand Only) Equity Shares of face value Rs.10/- each fully paid-up representing 55% of the total equity/ voting share capital of The Pratappur Sugar & Industries Limited having its Registered office at, VNSS Business Centre, Ideal Plaza, South Block, 11/1 Sarat Bose Road, Kolkata, 700 020, West Bengal (hereinafter referred to as **"PSIL/The Target Company"**)" from the promoter group of PSIL, namely ***M/s. Shraddha Investments Limited, M/s. Ajay Investment Enterprise Limited both having their registered offices at*** VNSS Business Centre, Ideal Plaza, South Block, 11/1 Sarat Bose Road, Kolkata - 700 020, West Bengal and **individual sellers in SPA include Mr. P.K. Kanoria, Mrs. Vinita Ahmed, Mrs. Smita Poddar, Mrs. Sonal Hada, Mr. Akshat Jain, Mrs. Nandita Jain** (hereinafter collectively referred to as **"Sellers"**) at a price of Rs. 55/- (Fifty Five only) per fully paid up equity share payable in cash ("Negotiated Price"). The total consideration payable in cash for the shares acquired as mentioned above is Rs. 10,89,00,000/- (Rupees Ten Crores Eighty Nine Lacs Only) 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 intend to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of PSIL to acquire 7,20,000 equity shares of Rs. 10/- each representing 20% of the total share/voting capital of "PSIL" at a price of Rs. 56.80/- (Rupees Fifty Six and Paise Eighty Only) per fully paid-up equity shares ("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. **26th September, 2005**.

1.5 The shares of "PSIL" are at present listed on Bombay Stock Exchange Limited, Mumbai [BSE] and The Calcutta Stock Exchange Association Limited, Kolkata [CSE].

1.6 The shares are frequently traded as per the data available with BSE (Source: www.bseindia.com) and Nil trading of shares reported at CSE from 1st January, 2005 to 1st September, 2005 as per official letter of CSE dated 1st September, 2005 hence equity shares are infrequently traded at CSE. The Offer Price of Rs. 56.80 per fully paid up equity share has been arrived at as per the Regulations 20(4) and 20(5) of SEBI (SAST) Regulations, 1997, after taking into account the highest as per table below:

Price as per regulation 20(4)	
The negotiated price	Rs. 55.00
Price paid by the Acquirer by way of allotment in a public or rights or preferential issue during the 26 week period prior to the date of PA	Not applicable
*** Higher of (i) or (ii) below :** Share price data of PSIL on BSE, where it is most frequently traded, is as under:	
i) The average of the weekly high and low of the closing prices of the shares of PSIL during the 26 weeks* preceding the date of the announcement.	Rs. 34.19
ii) The average of the daily high and low of the prices of the shares of PSIL during the 2 weeks* preceding the date of announcement	Rs. 56.80
Highest Price as per regulation 20(4)	**Rs. 56.80**
Other parameters for calculating price as per Regulation 20(5) (data based on audited balance sheet for year ended 2004-2005)	
Return on Net Worth	Negative
Book value	Rs. 13.47
Earning Per Share (EPS)	Rs. -1.62
Price Earning Multiple for the industry category sugar (source: capital market vol. Aug 1-14, 2005).	11.6 (However EPS is negative hence not computable with industry average).
Highest Price as per Regulation 20(5)	**13.47**

* Weekly prices have been derived considering that the week ended on 26th August, 2005 which is week preceeding the date of PA i.e. 2nd September, 2005.

Hence the offer price of Rs. 56.80 for each fully paid equity shares is justified in terms of Regulations 20(4) and 20(5).

Formula:- Return on Net Worth=(profit after tax/net worth) *100; Book value of shares=net worth divided by number of equity shares issued; EPS: profit after tax / number of equity shares issued.

1.7 The Acquirer has not acquired any equity share of PSIL during the past 12 months prior to the date of this Public Announcement except 19,80,000 equity shares of Rs. 10/- each, covered in the SPA as per the details given in para 1.2 above. Other than as mention in para 1.2, the Acquirer does not hold any equity shares in the paid-up share capital of the Target Company as on the date of this PA.

1.8 The Acquirer has not entered into any "Non-Compete Agreement" with the sellers.

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

1.10 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 PSIL those are tendered in valid form in terms of this offer upto maximum of 7,20,000 equity shares.

1.11 The offer is not a competitive bid.

2 INFORMATION ABOUT THE ACQUIRER

2.1 The Open Offer is being made solely by Bajaj Hindusthan Limited ("BHL"), a Company incorporated as The Hindusthan Sugar Mills Limited under The Indian Companies Act VII, of 1913 as a Public Limited Company, vide registration No.1797 of 1931-32 on 24th November 1931 with the Registrar of Companies, Bombay, subsequently name and number has been changed and the company is presently known as Bajaj Hindusthan Limited and its number is 1797/TA having the Registered Office situated at 2nd Floor, Bajaj Bhawan, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400021. Tel No. – 022-22023626, Fax No. 022-22022238.

2.2 M/s. Bajaj Hindushtan Limited is the sole Acquirer in the present offer and there is no person(s) acting in concert with BHL.

2.3 The promoters shareholders of the Acquirer Company are M/s. Bachhraj & Co. Private Ltd., M/s. Bajaj Auto Ltd. and M/s. Jamnalal & Sons Ltd. The promoters shareholdings are all effectively controlled directly or indirectly by members of the Bajaj Group (which consists of the members of the Bajaj Family and entities owned and controlled by them). The Bajaj Group, referred as the promoter group under the Indian Securities Laws, holds a majority stake in BHL. Mr. Shishir Bajaj is the Chairman & Managing Director in charge of the day to day affairs of the company. The other directors on the Board are Mr. I.D. Mittal, Executive Director, Mr. D.S. Mehta, Mr. Niraj Bajaj. Mr. M.L. Apte, Mr. Suresh A. Kotak, Mr. R.V. Ruia, Mr. D.K. Shukla (Nominee of LIC).

2.4 As per the latest audited financials for the year ended on 30th September, 2004, Acquirer had Turnover of Rs. 54,295.40 Lacs and Net Profit after tax was Rs. 6,101.90 lacs. Its EPS was Rs 6.99, and Return on Net Worth was 44.3%. Book Value per share stood at Rs. 15.77/- and its P/E ratio was 10.61. The Shares of the Company are listed on BSE and The National Stock Exchange of India Limited; and the GDR and convertible bonds are listed on Luxembourge Stock Exchange, Luxembourge, Europe.

2.5 BHL is one of the largest sugar and industrial alcohol manufacturing companies in India. It processes sugarcane, a principal raw material to produce sugar and industrial alcohol. The main products being produced by the Acquirer are plantation white sugar, refined sugar and industrial alcohol, primarily ethanol and the bye-products are molasses and bagasse. The Acquirer have an operating history of over seven decades of manufacturing and marketing of sugar and related products.

3. INFORMATION ABOUT THE TARGET COMPANY

3.1 The Target Company i.e. **M/s. The Pratappur Sugar and Industries Limited, "PSIL"** was incorporated on 24.7.1971 with the Registrar of Companies, West Bengal, as a Public Limited Company and got Commencement of Business Certificate on 24.7.1971 from the Registrar of Companies, West Bengal. The Company has its Registered Office at VNSS Business Centre, Ideal Plaza, South Block, 11/1 Sarat Bose Road, Kolkata, 700 020 West Bengal, India.

3.2 As on the date of this PA, PSIL has an authorized share capital of Rs. 605 lacs, comprising of 60,00,000 equity shares of Rs 10/- (Rupees Ten Only) each and 50,000 Preference Share Capital of Rs. 10/- each. It has an issued, subscribed and paid-up equity share capital of Rs. 360.00 lacs, consisting of 36,00,000 fully paid equity shares of Rs.10/- each. There are no partly paid-up shares in the Target Company.

3.3 PSIL has been engaged in the business of manufacturing and marketing of sugar. The Company's plant was set up for the manufacture of. PSIL is having manufacturing facilities at Pratappur, District. Deoria (U.P.) - 274 703.

3.4 The shares of "PSIL" are at presently listed on The Bombay Stock Exchange Limited, "BSE" and The Calcutta Stock Exchange Association Limited, "CSE" (as per the Annual Report of PSIL for the financial year 2004-2005).

3.5 Based on the latest available audited accounts for the year ending 31st March, 2005, the Company has made Net Sales of Rs. 4931.52 lacs and incurred loss of Rs. 58.38 lacs. As at 31.03.2005, the paid up share capital was Rs. 360.00 lacs and the earning per share (EPS) for the year ending 31st March, 2005 was Rs.-1.62 and the book value of Rs. 13.47 (excluding revaluation reserve).

4. REASON FOR THE ACQUISITION/OFFER

4.1 The Acquirer has been expanding capacities and keen on the look out for acquisitions for adding to capacities, considering the present potential and future growth in sugar industry. The said acquisition can optimize scale of operation. The Target Company is in the similar line of business. The present acquisition of shares of the Target Company would create synergies and help the acquirer to consolidate its operations. The acquirer has plans to carry out modernization of the plant of PSIL as may be required, and ultimately to integrate the operations of the Target Company and the Acquirer. 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 Acquirer Company would nominate its own Directors on the Board of Directors of the Target Company after a period of 21 days from the date of this PA in terms of Regulation 22(7) of SEBI (SAST) Regulations, 1997.

4.4 The Offer to the Public shareholders of PSIL is for the purpose of acquiring 20% of the total equity/voting capital of PSIL. After the proposed Offer and transfer of the shares so acquired under para **1.2** above, the Acquirer will achieve substantial acquisition of shares and voting rights, accompanied with effective management control over the Target Company.

4.5 The Acquirer at present have no intention to sell, dispose of or otherwise encumber any significant assets of PSIL in the succeeding two years, except in the ordinary course of business of PSIL. PSIL'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 PSIL.

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, approval from 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 wilful 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 not result in public shareholding being reduced to 25% or less of the voting capital of the Company.

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.

7.2 Assuming full acceptance, the total requirement of funds for the Offer would be Rs. 4,08,96,000/- (four hundred eight lacs ninety six thousand only). The Acquirer have already made firm arrangements for the financial resources required to implement the Offer in full. As per Regulation 28, Acquirer have opened an Escrow Account with IDBI Bank Limited, and have deposited Rs 4,70,00,000/- (Rs Four Hundred Seventy Lacs Only), being more than 100% of the amount required for the Open Offer.

7.3 The Acquirer have 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 PISL, whose names appear in its Register of Members on 26th September, 2005 the Specified Date, except the Parties to the **SPA** i.e Acquirer and Sellers.

8.3 The Registrar to the Offer, **MCS 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 Sellers, 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. **November 14, 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., **November 14, 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 **"MCS Ltd. - Escrow Account –PSIL Offer" ("Depository Escrow Account")** filled in as per the instructions given below:

DP Name : HDFC Bank Limited

DP ID : IN301549

Client ID : 19486532

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 PSIL), 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. **November 14, 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 instructions 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. **November 14, 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:

MCS Limited.

Sri Venkatesh Bhavan, Plot No. 27, Road No. 11, MIDC,
Andheri East, Mumbai-400 093.
Contact Person **: Mr. Ashok Gupta**
Phone Nos. (022) 28215235
Fax No. (022) 28350456
E-mail : mcsmum@vsnl.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. **November 14, 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. **November 14, 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 Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by Acquirer, the Acquirer will accept the offers received from the share holders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of PSIL is 1(one)Equity Share.

9.2 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.

9.3 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 PSIL 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)	**Monday, September 26, 2005**
Last date for a competitive bid	**Friday, September 23, 2005**
Date by which Letter of Offer will be dispatched to the shareholders	**Friday, October 14, 2005**
Offer Opening Date	**Wednesday, October 26, 2005**
Last date for revising the offer price/number of shares	**Thursday, November 03, 2005**
Last date for withdrawal by shareholders	**Wednesday, November 09, 2005**
Offer Closing Date	**Monday, November 14, 2005**
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	**Tuesday, November 29, 2005**

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. **November 09, 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. **November 09, 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:

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

11.4 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 of the delivery instruction in **"off market"** mode, duly acknowledged by the DP, in favour of the of **"MCS Ltd. - Escrow Account - PSIL Offer".**

11.5 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.

11.6 The intimation of returned shares to the Shareholders will be sent at the address as per the records of PSIL / Depository as the case may be.

11.7 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.

11.8 **"If there is competitive bid:**

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

11.8.2 **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"**

11.9 The Acquirer is not holding any shares of the Target Company as on the date of this Public Announcement except as mentioned in para **1.2** above.

11.10 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.

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

11.12 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 MCS Limited** as Registrar to the Offer.

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

11.14 **The Acquirer, M/s. Bajaj Hindusthan Limited, and its Directors 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 301, Camy House, Cawasji Hormusji Street, Marine Lines, Mumbai - 400 002. Contact Person: **Mr. Deepak Singhvi** Tel nos.: 022-22004271 Fax no.: 022 - 22004273 Email: mumbai@charteredcapital.net	**MCS Limited.** Sri Venkatesh Bhavan, Plot No. 27, Road No. 11, MIDC, Andheri East, Mumbai - 400 093. Contact Person: **Mr. Ashok Gupta** Tel Nos.: 022-28215235 Fax: (022) 28350456. Email : mcsmum@vsnl.com

Date : September 2, 2005
Place : Mumbai

Admire