PUBLIC ANNOUNCEMENT

For the attention of the Equity Shareholders of

ROSELABS FINANCE LIMITED

Regd. Office: 123/1, Sadiram Estate, Saijpur Gopalpur, Pirana Road, Ahmedabad 382405 Ph. No (079) 2216 2529; Fax No. (079) 22166730; email id : roselabsfinance@gmail.com

This Public Announcement (the "PA") is being issued by the Manager to the Offer i.e. Arihant Capital Markets Limited, on behalf of the Acquirer, M/s. Poonam Fast Foods Private Limited, pursuant to Regulation 10 and Regulation 12 and as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as "SEBI (SAST) Regulations, 1997" or "the Regulations").

1. THE OFFER

A. This open offer is being made to the equity shareholders of Roselabs Finance Limited, a company incorporated and registered under the Companies Act, 1956, having its registered office at 123/1, Sadiram Estate, Saijpur Gopalpur, Pirana Road, Ahmedabad 382405 (hereinafter referred to as "RFL" or "the Company" or "the Target Company") by M/s. Poonam Fast Foods Private Limited, a company incorporated and duly registered under the Companies Act, 1956, having its registered office at 304, Noble Tower, Ganapatrao Kadam Marg, Lower Parel, Mumbai - 400 013 Tel No. 22873066, email id: poonamf51@yahoo.com (hereinafter referred to as "PFFPL" or "the Acquirer"), pursuant to Regulation 10 and Regulation 12 and in compliance with the Regulations. There are no other acquirers or other entity/ persons who are acting in concert with the Acquirer for the purpose of this Open Offer.

B. PFFPL has acquired 10.25 lakh equity shares of RFL constituting 10.25% of the voting capital. These shares were acquired as follows: 1) 3.00 lakh equity shares and 1.00 lakh equity shares on 26/10/2007, at Rs. 8.34 per share and Rs. 8.36 per share respectively, from the open market, 2) 2.55 lakh equity shares on 22/11/2007, on off market spot delivery basis, at a price of Rs. 8.50 per share and 3) 3.70 lakh equity shares on 14/12/2007 also on off-market spot delivery basis at a price of Rs. 8.50 per share.

C. On February 19, 2008, the Acquirer has entered into a Share Purchase Agreement (SPA) with (1) M/s Roselabs Ltd. and 2) M/s Singhal Overseas Ltd., both being companies incorporated and registered under the Companies Act, 1956, and both having their Registered office at 123/1, Sadiram Estate, Saijpur Gopalpur, Pirana Road, Ahmedabad 382405, to acquire an aggregate of 44,72,650 (Forty Four Lacs Seventy Two Thousand Six Hundred Fifty Only) Equity Shares of face value Rs.10/- each fully paid-up representing 44.73% of the total equity/ voting share capital of Roselabs Finance Limited at a price of Rs. 8.50 (Rupees Eight Paise Fifty Only) per fully paid up equity share payable in cash ("Negotiated Price"). The total consideration payable in cash for the acquisition of these shares is Rs.3,80,17,525 (Rupees Three Crores Eighty Lacs Seventeen Thousand Five Hundred and Twenty Five only). The sellers are a part of the promoter group.

D. The Acquirer intends to make an Open Offer in terms of the Regulations to the shareholders (except the acquirer and parties to agreement) of RFL to acquire additional 20,00,000 (twenty lacs) equity shares of Rs.10/- each representing 20.00 % of the total paid up capital / voting share capital of "RFL" at a price of Rs. 12.75 (Rupees Twelve Paise Seventy Five Only) per fully paid up equity share / voting rights ("Offer Price") payable in cash subject to the terms and conditions mentioned hereinafter ("The Offer"). The Offer will be made to those shareholders whose names appear on the Register of members and as beneficial owners on the records of the respective depositories on the specified Date i.e. Friday, March 14, 2008.

E. There are no partly paid shares in the Target Company.

F. The shares of the Target Company are listed at Bombay Stock Exchange Limited, Mumbai (the "BSE") and at the Ahmedabad Stock Exchange Ltd ("ASE"). The shares are frequently traded as per the data available with the BSE (Source: www.bseindia.com). The shares are not traded on the ASE as per the information available.

G. The Acquirer has not acquired equity shares / voting rights of the Target Company during the twelve month period prior to the date of PA other than as mentioned in paragraphs B & C above.

H. **This is not a competitive bid.**

I. The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.

J. The Manager to the Open Offer i.e. Arihant Capital Markets Limited does not hold any shares in the Target Company as on the date of the PA on their own account . They declare and undertake that they shall not deal in the shares of the Target Company, on their own account, during the period commencing from the date of their appointment as Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

K. The Offer is not subject to any **minimum level** of acceptance from the shareholders i.e. **it is not a Conditional Offer.**

2. THE OFFER PRICE

A. The equity shares of RFL are listed on the BSE and ASE. The Shares are not admitted as permitted security in any other Stock Exchange.

B. The annualized trading turnover during the preceding 6 calendar months prior to the month of PA at each Stock Exchange is as under : -

Name of Stock Exchange	Total No. of Shares traded during the 6 calendar months prior to the month in which PA was made	Total No. of listed Shares	Annualized Trading turnover (in terms of % to total listed shares)
BSE	41,71,638	1,00,00,000	83.43
ASE	Nil	1,00,00,000	Nil

C. The annualized trading turnover at the BSE is more than 5% of the total number of listed shares and therefore the shares are frequently traded at the BSE in terms of Regulation 20(4) of the Regulations. Since the shares are frequently traded the offer price is justified, taking into account, the following parameters, as set out under Regulations 20(4):

1.	Negotiated price	Rs. 8.50
2.	Highest price paid by the Acquirer or PAC for acquisition including by way of allotment in a Public or Rights issue, if any, during the twenty-six week period prior to the date of PA.	Rs. 8.50
3.	Price paid by the Acquirer under a preferential allotment made to it or Persons Acting in Concert with it, at any time during the twenty six weeks prior to the date of PA.	N.A.
4.	Average of weekly high and low of the Closing Prices where the Shares are most frequently traded, during the 26 weeks preceding this PA.	Rs.11.27
5.	The average of the daily high and low prices at BSE in the 2 weeks preceding the date of the Public Announcement	Rs.12.54
6.	Highest of the above	Rs.12.54
7.	Offer price	Rs.12.75

3. INFORMATION ABOUT THE ACQUIRER

A. The Offer is being made by Poonam Fast Foods Private Ltd., a company formed and registered under the Companies Act, 1956. It was incorporated on April 1, 2003. PFFPL has its registered office at 304, Noble Tower, Ganapatrao Kadam Marg, Lower Parel, Mumbai - 400 013. .

B. PFFPL was incorporated for carrying on the business of owning and running hotels, motels, resort inns, restaurant rooms and boarding. However, currently PFFPL is dormant and is not carrying on any activity.

C. PFFPL has been taken over by the current promoter, Shri Samyak Veera. On incorporation, the paid up capital was Rs.1 lakh, divided into 10,000 Equity shares of Rs.10/- each. Shri Samyak Veera entered into an agreement dated October 23, 2007, for purchase of 9,999 (99.99% of the then paid up capital) of the aforesaid equity shares with the erstwhile promoters of PFFPL. The parties are in the process of complying with the RBI formalities in relation to this transfer. The balance one share was acquired by Shri Mitesh Shah. Subsequently, there has been additional capitalization, by issue of equity and preference shares. Shri. Veera or Shri. Shah do not belong to any group.

D. As on 31.03.2007, the authorized capital of PFFPL was Rs.5 lakhs and the paid up capital was Rs. 1 Lakh. As per the audited accounts for the year ended 31.03.2007, PFFPL had no income and the operating expenditure was Rs 0.05 lacs. For the same period, the Net worth of PFFPL was Rs. 0.02 Lakhs. The Book Value, Earnings per Share and Return on Net worth was nil..

E. Subsequent to 31.03.2007, the authorized and paid up capital of PFFPL has been increased. As per the audited accounts for the period ended as on 14.02.2008, the authorized capital is Rs.170 lacs comprising 2.50 lakh Equity shares of Rs.10/- and 14.50 lakh Compulsorily Redeemable Non-Cumulative Preference shares (CRPS) of Rs.10/- each. The additional equity shares and CRPS have been issued at a premium of Rs. 45 per share and Rs. 40 per share respectively. For the aforesaid period, the paid up capital of PFFPL is Rs. 158.87 lacs, comprising 1,88,685 equity shares of Rs 10/- each and 14,00,000 CRPS of Rs. 10/- each. Both the CRPS and the further equity shares have been allotted at premium. The CRPS are redeemable after a period of five years from the date of their allotment. The net worth of PFFPL as certified by Shri Pradeep Mehta, partner of Mehta Kothari & Associates, Chartered Accountants is Rs.796.03 lacs and book value of the Equity share of PFFPL as on the aforesaid date is Rs. 50.90 per share.

F. Shri Samyak Veera and Shri Sathyesh Simha Kajoor Venkatramana are the directors of PFFPL. Shri Samyak Veera is a Non Resident Indian (NRI). He is a graduate with degree in applied mathematics from Harvard University and has about 11 years experience in providing investment advisory & other financial services. Shri Sathyesh Simha Kajoor Venkatramana is an Indian resident. He is a graduate in Science and law. He has an experience of about 14 years as an advocate and as a legal consultant.

G. The shareholding of PFFPL as on the date of the public announcement is as follows:

Name of the shareholder	Type of shares	No of shares
Promoters :		
Shri Samyak Veera	Equity	188,684*
Others		
Shri Mitesh Shah	Equity	1
M/s Maruti Finvest and Services Pvt. Ltd	CRPS	14,00,000
Public		0

* The parties are in the process of complying with the RBI formalities in relation to transfer of 9999 Equity shares included above.

H. The acquirer is a private limited company and is not listed on any Stock Exchange.

I. The acquirer has complied with the provisions of Chapter II of the Regulations for the acquisition of 10.25% of the paid up and voting capital of the target company.

J. PFFPL has incurred losses in the last three years. It has been recently acquired by the new promoter Shri Samyak Veera and there is no track record of past performance.

K. Shri. Pradeep Mehta, partner of Mehta Kothari & Associates, Chartered Accountants, having their office at 134, Great Western Building, Nagindas Master Road Ext., Fort, Mumbai - 400023 (Membership No.35447), Tel No:22873102, Fax No: 56333374 , email id - pmmka@yahoo.co.in has certified vide certificate dated February 21, 2008 that the net worth of PFFPL is Rs. 7,96,03,764 (Seven Crores Ninety Six Lakhs Three Thousand Seven Hundred and Sixty Four) on 14.02.2008 and that they have sufficient resources to fulfill the obligation under this Open Offer. The Acquirer has deposited Rs.290 Lacs in Escrow Account, which is more than 100 % of the amount required for this open offer.

4. INFORMATION ABOUT THE TARGET COMPANY

A. Roselabs Finance Ltd was incorporated on January 4, 1995 with Registrar of Companies in the State of Gujarat at Ahmedabad. It received Certificate for Commencement of Business on January 5, 1995. The Registered Office of the company is situated at 123/1, Sadiram Estate, Saijpur Gopalpur, Pirana Road, Ahmedabad 382405; Phone No. (079) 2216 2529, Fax (079) 22166730. The Corporate office of RFL is situated at 284, 1st Floor, New Cloth Market, Ahmedabad - 380 002.

B. RFL was promoted by Shri Pawankumar Agrawal, Shri Sunil Shah and Smt. Rosy Devi Agrawal. Shri Pawankumar Agrawal is a mechanical engineer and has an experience of about 18 years in field of dyes, intermediates and pharmaceuticals. Shri Sunil Shah is a graduate in Business Administration and has about 21 years' experience in Marketing. Smt. Rosy Devi Agrawal is an arts graduate and has 15 years experience in general business administration.

C. RFL came out with its maiden public issue in 1995.

D. The present directors of RFL are Shri Pawankumar Agrawal (Chairman & Non-Executive Director), Shri Sunil H Shah (Managing Director), Shri Ramawatar Jangid (Independent Director) and Smt. Rosy devi Agrawal (Non-Executive Director).

E. The marketable lot for the Shares of RFL is 1(one) in the demat form. The ISIN of Equity Shares in dematerialized form is INE475C01012. The shares are permitted for trading under the T category. The scrip code of the shares at the BSE is 531324 and at ASE is 549756.

F. The authorized share capital of RFL as on date is Rs.1100 lacs comprising 110,00,000 (One Crore Ten lacs) equity shares of Rs.10/- (Rupees Ten) each. The issued, subscribed and paid-up equity share capital as on date is Rs.1000 lakh comprising 100,00,000 (One Crore) equity shares of Rs. 10/- (Rupees Ten) each. There are no outstanding warrants, options or convertible instruments convertible into Equity Shares on a later date.

G. All the shares of RFL are listed and permitted for trading on Bombay Stock Exchange Ltd (BSE) and the Ahmedabad Stock Exchange Ltd (ASE).

H. There are no partly paid up shares in the Company.

I. RFL has no subsidiaries.

J. None of the directors of RFL represent the acquirer.

K. RFL was incorporated for the purpose of providing various kinds of financial services including providing leasing finance and investment activities.

L. RFL is presently engaged in activities relating to investment and trading in securities. It is registered with RBI (Ahmedabad) as a non deposit accepting Non Banking Finance Company (NBFC). The registration number is 01.00190 and the Certificate is dated 27/03/1998.

M. RFL had conducted a postal ballot in terms of Section 192A read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001 for alteration to the main objects of the Memorandum of Association, in April 2005. The Extraordinary General Meeting for this purpose was held on April 5, 2005 and the Company received the Certificate for Registration of special resolution dated April 20, 2005. The main objects of RFL as on the date of the PA are:

1) To invest in, underwrite, purchase, sell, hold or otherwise acquire and dispose of and deal in shares, stock, debenture-stock, bonds, units, securities issued or granted by any authorities whether incorporated or established in India or elsewhere and to act as broker, dealers, agent and to carry on business of share broking, money broking, exchange broking and bill broking.

2) To carry on in India or elsewhere the business of processing, converting, producing, manufacturing, formulating, using, buying, acquiring, storing, packing, selling, marketing, transporting, importing, exporting and disposing of all types and description of drugs, drugs intermediates, synthetic drugs, medicines, vitamins, antibiotics, basic drugs, pharmaceuticals, biological products, food stuffs for human and animal use, gelatine capsules, sugar, agrochemicals, bio-chemical, pesticides, fungicides, germicides, insecticides, weedicides, dye-stuffs, intermediates, textiles auxiliary, colours, acids, varnishes, paints, pigments, synthetic resin, plasticizers, cosmetics, powders, creams, preparation for the teeth, toilet requisites, detergents, surface active agents, cleaning agents, soaps, glasses, pottery, terracotta, artificial stones, cokes, explosives, photographic materials and industrial chemicals.

3) To carry on the business of spinners, weavers, manufacturers ginners, pressers, packers and balers of cotton, jute, hemp, silk, artificial silk, rayon, nylon, stretchlon, manmade synthetic fibres, staple fibres, wool and any other fibrous materials and the business of manufacturing, weaving, bleaching, printing and selling yarn/cloth of all types, linen and other goods and fabrics of all types whether knitted or looped and of importing, exporting, buying, selling and dealing in cotton, silk, art silk, rayon, nylon, stretchlon, man-made synthetic fibres, staples fibres, wool, hemp and other fibrous materials, yarn, cloth, linen, rayon and other goods and / or merchandise made therefrom and generally to carry on the business of spinners, weavers, processors, dyers, sizers, manufactures and/ or dealers in cotton, lines, flax, hemp, jute, silk, artificial silk, rayon, man-made synthetic fibers, staple fibers, wool, yarn and cloth merchant, cleaners, combers, spinners, weavers, bleachers, dyers, printers, sizers, importers, exporters, manufacturers, purchasers, sellers of and dealers in vitrol, bleaching, dyeing and sizing materials and to transact all manufacturing or carrying and preparing processes, (and to all business that may be, necessary or expedient for the company) and to purchase, sell import, export and deal in raw materials and manufacturing articles thereof.

4) To carry on the business as manufacturers, manufacturers' representative, importers, exporters, dealers, traders, stockists, suppliers, consignors, consignees, factors, agents, purifiers, packers, repackers of all classes and kind of chemical, including but without limiting the generality of the foregoing, binders, pigments, pigment binders, binding, wetting and whitening agent, soda, detergents, textile dyes, textile auxiliaries, intermediates, derivatives, compounds, colours, sizing and dyeing materials.

N. Based on the latest available audited accounts for the year ended March 31, 2007 the Company has Income from operation of Rs. 51.06 lacs and Total Expenditure of Rs. 39.99 lacs. It has made a profit before tax of Rs. 11.07 Lacs and profit after tax of Rs. 9.88 Lacs. As at March 31, 2007 the Earning per share (EPS) for the year ending March 31, 2007 was Rs. 0.1 and Book value per share was Rs. 8.76 and Return on Net Worth was 1.13%.

O. RFL has delayed its compliance with Chapter II of the Regulations on various occasions. Disclosures under Regulation 6 (2) and 6(4) and annual disclosures under Regulation 8 (3) for the years ended 31.03.1998 to 31.03.2003 (both inclusive) was filed in 2007. For the years ended 31.03.2005 and 31.03.2006 the returns have been filed with delay. For the year ended 31.03.2007 the company has filed the disclosure on time. The status of disclosure for the year ended 31.03.2004 is not ascertainable. SEBI may initiate action against the Company for the delays/ non-compliances.

5. REASON FOR THE OFFER AND FUTURE PLANS

A. The objects of the acquisition are substantial acquisition of shares of RFL, accompanied with change in control. The Acquirer is proposing to take control of RFL. The likely changes in the management of RFL shall be subject to compliance with the Regulations. Since the acquirer has deposited 100% of the funds required for the Offer in the escrow, it is entitled to appoint its nominee on the Board of the target company in terms of the proviso to Regulation 22(7) of the Regulations. The Acquirer is yet to decide on the name of the director who will be appointed on the Board of RFL.

B. RFL is a company registered with the Reserve Bank of India, Ahmedabad as an NBFC. It is a 'Non Deposit Taking Company' NBFC. RFL has accumulated losses. It is presently engaged in trading of securities. The Acquirer proposes to continue with the existing activities. Barring unforeseen circumstances, the Acquirer is hopeful of improved performance.

C. Subject to satisfaction of the provisions under the Companies Act, 1956 and /or any other Regulation(s), the Acquirer intends to make changes in the management of RFL. It is proposed to induct new Directors on the Board of RFL. The Acquirer is yet to decide on the names of the persons who will be so inducted to the Board.

D. The Acquirer does not have any plans to dispose off or otherwise encumber any assets of RFL 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.

6. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

A. The Offer is subject to receiving the necessary approval(s), if any, from Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring equity shares tendered by non-resident shareholders, if any. RFL will make the application for the RBI approval, if any, after closure of the offer.

B. As on the date of this PA, to the best of the knowledge of the Acquirer, there are no other statutory approvals and / or consents required. However, the Offer would be subject to all statutory approvals as may be required and / or may subsequently become necessary to acquire the shares at any later date.

C. 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 Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the acquirer 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 acquirer in obtaining the requisite approvals, regulation 22 (13) of the Regulations will also become applicable.

D. No approval is required from any bank or financial institutions, for this Offer, to the best of the knowledge of the Acquirer.

7. DISCLOSURE UNDER REGULATION 21(3)

Assuming full acceptance of the offer, the post offer voting capital with the public in the target company would not be less than 25% of the voting capital of the company and hence the option in terms of Regulation 21(3) is not applicable.

8. FINANCIAL ARRANGEMENTS

A. The Acquirer has adequate resources to meet the financial requirements of the Open Offer. The Acquirer has made firm arrangement from own domestic sources for the funds required to complete the Open Offer in accordance with the Regulations.

B. The total fund requirement for the Open Offer is Rs. 255 Lacs. In accordance with Regulation 28 of the Regulations, the Acquirer has deposited Rs.290 Lacs, being over 100% of the entire amount of the consideration (assuming full acceptance by the shareholders) in an Escrow Account with Oriental Bank of Commerce, Mahatma Gandhi Seva Mandir, Trust Building, S.V Road. Opp Talao, Bandra (West), Mumbai - 50, in the form of a fixed deposit for 91 days maturing for repayment or renewal on 21/05/2008, and a lien has been marked on the said fixed deposit in favour of the Manager to the Offer.

C. The Acquirer has duly empowered M/s Arihant Capital Markets Ltd., the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the Regulations.

D. The Manager to the Open Offer, hereby confirm that firm arrangement for funds and money for payment through verifiable means are in place to fulfill the Open offer obligations.

9. OTHER TERMS OF THE OFFER

A. This is not a conditional Offer.

B. The Letter of Offer along with Form of Acceptance cum Acknowledgement (Form of Acceptance) will be mailed to all those shareholders of RFL (except the Acquirer and the parties to the Agreement) whose names appear on the Register of Members and to the beneficial owners of the shares of RFL whose names appear on the beneficial records of the respective Depository Participant, at the close of business hours on March 14, 2008 ("Specified Date").

C. 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, Original Share Certificate (s) and duly signed and executed Transfer Deed (s) to the Registrar to the Offer, as given in para J below so as to reach on or before the Closing of the Offer, i.e. Monday May 5, 2008 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance.

D. The Registrar to the Offer, Intime Spectrum Registry Ltd., C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup West, Mumbai 400 078, email: pffpl.openoffer@intimespectrum.com, has opened a Special Depository Account with Stock Holding Corporation of India Ltd.,(Registered with NSDL), styled ISRL POONAM FAST FOODS OPEN OFFER. The DP ID is IN301330 and Client ID is 20515036.The Target Company's Shares are admitted for dematerialization by CDSL as well as NSDL.

E. 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 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, as given in para J below, on or before the Closing of the Offer, i.e. May 05, 2008, in accordance with the instructions to be specified in the Letter of Offer (LoF) and in the Form of Acceptance.

F. All owners of the shares, Registered or Unregistered (except the Acquirer 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

G. 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 "E", so as to reach the Registrar to the Offer on or before the Closing of the Offer, i.e. May 05, 2008, 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. May 05, 2008

H. Shareholders who have sent their shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the Escrow Account is received on or before the closure of the Offer, failing which the application would be rejected.

I. The Registrar to the Offer will hold in trust the Share Certificates, shares lying in credit of the Special Depository Account, Form of Acceptance, if any, and the Transfer Form/s on behalf of the shareholders of RFL who have accepted the Offer, till the Cheques/Drafts for the consideration and/or the unaccepted shares/share certificates are dispatched /returned.

J. The following collection center (s) would be accepting the documents as specified above, on weekdays between 10.00 a.m. to 5.00 p.m. and on Saturdays between 10.00 a.m. to 1.00 p.m, both in case of share in physical and dematerialized form.

Name & Address	M/s Intime Spectrum Registry Limited C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup West, Mumbai 400 078	M/s Intime Spectrum Registry Limited 211 Sudarshan Complex, Near Mithakhali Underbridge, Navrangpura, Ahmedabad - 380 009
Mode of Delivery	Hand Delivery & Registered Post	Hand Delivery
Contact Person	Ms. Awani Thakkar	Mr. Hitesh Patel
Phone Nos.	022 25960320	079-2646 5179
Fax No	022 25960329	079-2646 5179
E-mail	pffpl.openoffer@intimespectrum .com	pffpl.openoffer@intimespectrum .com

K. 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 dematerialized 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.

L. In case the shares tendered in the Offer by the shareholders of RFL are more than the shares to be acquired under the Offer, the acquisition of shares from each shareholder will be as per the provision of regulation 21(6) of the Regulations on a proportionate basis. The rejected Applications / Documents will be sent by Registered Post.

M. The payment for acquisition of shares will be made by the Acquirer in Cash through a crossed Demand Draft/Pay Order to the equity shareholders of RFL whose equity share certificates and other documents are found in order and accepted by the acquirer, within 15 Days from the date of Closing of the Offer.

N. 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 at the collection centres mentioned above as per the mode of delivery indicated therein on or before April 29, 2008. The withdrawal option can be exercised on submitting the form of withdrawal (which will be sent to Shareholders along with the Letter of Offer) and the copy of the acknowledgement received from the Registrar to the Offer while tendering the acceptance together with:

a) In respect of physical shares: name, address, distinctive numbers ,folio number, number of shares tendered and number of shares to be withdrawn.

b) In respect of dematerialized shares: name, address, number of shares tendered, number of shares withdrawn, DP name, DP ID, beneficiary account number, photocopy of the delivery instruction in 'Off Market' mode duly acknowledged by DP.

The shares withdrawn by the Shareholders, if any, would be returned by Registered Post. 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 on or before the offer closing date.

O. No indemnity is needed from unregistered shareholders.

P. Application in respect of shares that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the share 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 Open Offer.

Q. The Letter of Offer alongwith the Form of Acceptance/ withdrawal would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such form from the website.

R. Compliance with tax and other regulatory requirements

i. While tendering Shares under the Offer, Non-Resident Indians (NRIs) will be required to submit RBI's approval (specific or general) that they would have obtained for acquiring the Shares of the Target Company, failing which the Acquirer reserves the right to reject the Shares.

ii. While tendering their Shares under the Offer, NRIs, will also be required to submit a No Objection Certificate (NOC) or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate from the Income-tax authorities under the Income-tax Act, 1961 indicating the amount of tax to be deducted by the Acquirer before remitting the consideration, failing which the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the relevant category to which the shareholder belongs on the entire consideration amount payable to such shareholder.

10. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

A. Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by the Acquirer, the acquirer will accept the offers received from the share holders on a proportionate basis, in consultation with the Managers 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 share from a shareholder shall not be less than the minimum marketable lot.

B. Shareholders who have offered their shares would be informed about acceptance or rejection of the Offer within 15 days from the date of Closure of the Offer. The payment to the shareholders whose shares have been accepted 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 accounts 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 form 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 dematerialized 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 and the intimation of the same will be sent to the shareholders.

11. TIME SCHEDULE OF THE OFFER

Activity	Day and Date
Specified date (for the purpose of determining the name of shareholders to whom Letter of offer would be sent)	Friday, March 14,2008
Letter of Offer to be posted to the shareholders	Friday, April 4, 2008
Date of Opening the Offer	Tuesday, April 15, 2008
Last date for withdrawal of acceptance form	Tuesday, April 29, 2008
Date of Closing the offer	Monday, May 05, 2008
Last date for a competitive bid	Saturday, March 15, 2008
Last date for revising the Offer Price / number of shares	Wednesday, April 23, 2008
Date of communicating rejection / acceptance and payment of consideration for the application accepted.	Tuesday, May 20, 2008

12. GENERAL CONDITIONS

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 up to three working days prior to the date of Closure of the Offer i.e. Monday, May 05, 2008

B. 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. Wednesday, April 23, 2008 or withdrawal of the Offer, the same would be informed by way of PA 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.

C. **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.

D. The Acquirer, the Sellers and RFL 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.

E. Pursuant to regulation 13 of the Regulations, the Acquirer has appointed Arihant Capital Markets Limited, as Manager to the Offer and Intime Spectrum Registry Ltd. as the Registrar to the Offer.

F. For further details, please refer to the LoF & Form of Acceptance.

G. The intimation of returned shares to the shareholders will be sent at the address as per the records of RFL / Depository as the case may be.

H. The PA would also be available at SEBI's website, www.sebi.gov.in

I. This PA is being issued on behalf of the Acquirer by the Manager to the Offer, Arihant Capital Markets Limited.

J. **The Acquirer, M/s. Poonam Fast Foods Pvt. Ltd., and the Directors of the Acquirer accept full responsibility for the information contained in this PA and also for the obligations of the Acquirer as laid down in the Regulations and subsequent amendments made thereof.**

Issued by: Manager to the Offer

ARIHANT capital markets ltd.
Merchant Banking Division
3rd Floor, Krishna Bhavan, 67, Nehru Road,
Vile Parle(East), Mumbai - 400 057,
Tel No:67664800/858, Fax No. 67664880
Contact person: Ms. Sheela Chhatwani
Email: sheela.c@arihantcapital.com

On behalf of the Acquirer
M/s Poonam Fast Foods Private Ltd
304, Noble Tower, Ganapatrao Kadam Marg,
Lower Parel,
Mumbai 400 013
Tel No. 22873066
Email id: poonamf51@yahoo.com

Place : Mumbai
Date : 22/02/2008