PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

SAVANT INFOCOMM LIMITED

Registered Office: 6, First Main Road, Kasturba Nagar, Adyar, Chennai 600 020.

*This Public Announcement **(PA)** is being issued by Keynote Corporate Services Limited ("**Manager to the Offer"**), on behalf of Western India Steel Co. Pvt. Ltd. alongwith Mr. Bharat Parikh and Mrs. Mina Parikh (herein after collectively referred to as **"Acquirers"**) pursuant to Regulation 10 read with Regulation 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 [SEBI (SAST) Regulations, 1997] & subsequent amendments thereto (hereinafter referred to as the **"Regulations"**).*

ACQUISITION OF EQUITY SHARES OF SAVANT INFOCOMM LTD. AND OFFER TO ITS EQUITY SHAREHOLDERS

Background of the Offer

Western India Steel Co. Pvt. Ltd. having its registered office at 163-164/A Mittal Tower, Rajni Patel Marg, Nariman Point, Mumbai - 400 021, alongwith Mr. Bharat Parikh & Mrs. Mina Parikh, both residing 66 A Nepean Sea Road, Mumbai – 400006, have acquired 14,25,600 equity shares of Rs. 10/- each representing 42.17% of the total paid up equity share capital of Savant Infocomm Limited (**"SIL"/ "Target Company")** at an average price of Rs. 10.41 (Rupees Ten and Paise Forty One Only) per share from the Bombay Stock Exchange Limited (BSE) on 21/06/2007 **("The Acquisition")** through the BSE Online Trading (BOLT) system in a negotiated deal & in terms of Share Purchase Agreement (**SPA**) dated 20/06/2007 from Savant India Institute of Technologies Pvt. Ltd. ("**SIIT"/ "Seller**"), the present promoter of SIL, having its registered office at, at 6, First Main Road, Kasturba Nagar, Adyar, Chennai - 600020. The details of acquisition are as follows:

Name of Acquirer	Shares Acquired	
	Number	% to total paid up capital
Western India Steel Co. Pvt. Ltd.	1,44,000	4.26
Mr. Bharat Parikh	6,48,300	19.18
Mrs. Mina Parikh	6,33,300	18.73
Total	**14,25,600**	**42.17**

The Offer

1. Pursuant to the aforesaid acquisition provisions of Regulation 10 read with Regulation 12 of the Regulations have been attracted. The Acquirers hereby announce an offer under the Regulations, to acquire by tender upto 6,76,060 fully paid-up equity shares of Rs.10/- each of SIL representing 20% of its paid up equity share capital from the remaining shareholders of SIL (other than "Sellers, Acquirers") on the terms and subject to the conditions set out below, at a price of Rs. 10.50 (Rupees Ten and Paise Fifty Only) per equity share (the "**Offer Price**") payable in cash (the "**Offer**").
2. This Offer is not subject to any minimum level of acceptance.
3. The equity shares of SIL are listed on the Bombay Stock Exchange Ltd. (BSE). For the 6 calendar months prior to the month of this PA, the annualized trading volume on BSE was 2.90% of the Equity Share Capital of SIL. Thus the equity shares of SIL are infrequently traded on BSE in terms of explanation (i) to Regulation 20(5) of the Regulations. The Offer Price has been determined as per Regulation 20(5) of the Regulations applicable for infrequently traded shares taking inter-alia into account the following factors:

a.	Negotiated price under the agreement	:	Average price for acquisition on BSE ie. Rs. 10.41
b.	Highest price paid by the Acquirers for acquisitions including by way of allotment in a public or rights issue, if any, during the twenty-six weeks period prior to the date of Public Announcement.	:	Rs. 10.41 per share (Acquisition price)
c.	Other Parameters *(Based on audited accounts as on 31/03/2007):*		
	Return on Networth (RONW) (%)	:	(59.85)
	Book Value Per Share (BV) (Rs.)	:	(0.46)
	Earning Per Share (EPS)(Rs.)	:	0.28
	P/E	:	37.50

SIL has negative RONW & BV. SIL has reported a Profit After Tax (PAT) of Rs. 9.30 lacs on a sales of Rs. 22.83 lacs and has reported an EPS of Rs. 0.28 per share as per audited results as on 31/03/2007. However as the Networth is negative RONW is insignificant. The offer price of Rs. 10.50 per share is more than the highest price paid by the Acquirers for acquisition of shares through BOLT. The Acquirers have not acquired any other shares of SIL except the aforesaid acquisition of shares of SIL. The offer price of Rs. 10.50 per share is at a P/E multiple of 37.50 times. In view of the above the Offer Price is justified in terms of Regulation 20(5), applicable for infrequently traded shares.

4. As on the date of the public announcement the Acquirers hold 14,25,600 equity shares of Rs. 10/- each representing 42.17% of SIL acquired through Open Market on BSE in terms of the SPA as disclosed under point (1).
5. The Acquirers are permitted to revise this Offer upward up to seven working days prior to the date of closure of the Offer. In the event of such a revision, an announcement will be made in the same newspapers in which this PA has appeared and the revised offer price would be paid for all validly accepted equity shares tendered anytime during the Offer.

Information about Acquirers

Western India Steel Co. Pvt. Ltd. (WISCPL)

1. WISCPL was originally incorporated on 18/12/1995 under the Companies Act 1956 under the name of "Shrikunj Developers Private Limited". The name of the company was subsequently changed to "P. L. Bhatt and Company (India) Pvt. Limited" on 08/09/2000 and later on changed to "Western India Steel Co. Pvt. Ltd." w.e.f. 22/04/2004 and obtained a fresh certificate of Incorporation. WISCPL has its registered and corporate office at 163-164/A Mittal Tower, Rajni Patel Marg, Nariman Point, Mumbai - 400 021. WISCPL is promoted by Mr. Bharat Parikh.
2. The Authorised share capital of WISCPL is Rs. 200.00 lacs comprising of 2,00,000 equity shares of Rs. 100.00 each and the paid up equity share capital of WISCPL is Rs. 40.00 lacs comprising of 40,000 equity shares of Rs.100/- each.
3. As per audited results for the year ended on 31/03/2006 WISCPL reported a net profit of Rs. 8.72 lacs on a total income of Rs. 60.78 lacs. The Net Worth of WISCPL as on 31/03/2006 is Rs. 46.38 lacs. The Book Value, EPS and Return on Networth (%) is Rs. 115.94, Rs. 21.81 and 18.81% respectively. The Networth of WISCPL as on 31/03/2007 is Rs. 54.09 lacs and it has immediate access to liquid assets of atleast a sum of Rs. 100.00 lacs as certified by H. N. Wania & Co., Chartered Accountants, having their office at Ground floor, No. 22 & 23, Bhuvaneshwar Building, Dr. Walimbe Marg, Parel Back Road, Parel village, Mumbai-400 012, Tel. No.: 2411 6456 (Membership No. of Mr. Hoshang N. Wania, proprietor is 12608).
4. The shares of WISCPL are not listed on any stock exchange.
5. The WISCPL trades in Iron and Steel and other engineering products/ material in domestic & international markets and also has interests in of real estate.
6. The Board of Directors of WISCPL comprises of Mr. Bharat Parikh, Mr. P.K.R.K. Menon, Mr. Harsh Parikh and Mr. Aditya Parikh. Currently none of the Directors of WISCPL is on the Board of the Target Company. However WISCPL alongwith other Acquirers will nominate their representatives on the board of SIL as may be permitted under the Regulations.
7. The WISCPL has acquired 1,44,000 equity shares of SIL through Open Market on BSE on 21/06/2007. Besides this WISCPL does not hold any equity shares in SIL.

Mr. Bharat Parikh

1. Mr. Bharat Parikh, aged 61years, resides at 66 A Nepean Sea Road, Mumbai-400 006. Mr. Bharat Parikh has a degree of Master of Science inMechanical Engineering and has over 40 years experience in business and more particularly in steel & engineering products and in international trade.
2. Mr. Bharat Parikh has acquired 6,48,300 equity shares of SIL through Open Market on BSE on 21/06/2007. Besides this Mr. Bharat Parikh does not hold any equity shares in SIL.

Mrs. Mina Parikh.

1 Mrs. Mina Parikh, wife of Mr. Bharat Parikh, aged 60 years, resides at 66 A Nepean Sea Road, Mumbai-400 006.

2 Mrs. Mina Parikh has acquired 6,33,300 equity shares of SIL through Open Market on BSE on 21/06/2007. Besides this Mrs. Mina Parikh does not hold any equity shares in SIL.

As per the certificate dated 15/06/2007 issued by H. V. Raja & Co., Chartered Accountants, having their office at 14, Olympus, 1st Floor, 179, Perin Nariman Street [Bazar Gate Street] (Membership No. of Mr. Hitesh V. Raja, proprietor is 110733: Tele - 2261 0189/ 2261 7955) the networth of Mr. Bharat Parikh and Mrs. Mina Parikh as on 31/03/2006 is atleast Rs. 400.00 lacs and they have immediate access to liquid assets of atleast Rs. 150.00 lacs.

Information about SIL/ Target Company

1. Originally SIL was incorporated as Standard Cables Private Limited on 22/02/1978 under Companies Act, 1956 and subsequently converted in to Public Limited Company in the year 1992. The name of the company was changed to Savant Infocomm Limited w.e.f. 17/05/2005. The present promoter of SIL is Savant India Institute of Technology Pvt. Ltd. The Registered Office of SIL is changed from No. 11, AECS Layout, Geddalahalli, Sanjaynagar, Bangalore 560 001 to 47, Mallikarjuna Temple Street, Dr D.V.G. Road Cross, Basavanagudi, Bangalore 560004 on 05/01/2005 and subsequently to 6, First main road, Kasturbha nagar, Adyar, Chennai 600 020 on 25/11/ 2005 in pursuance of order dated 27/10/2005 of Company Law Board, Southern Regional Bench, Chennai.
2. As on date of this Public Announcement the Authorised capital of SIL is Rs. 1000 lacs comprising of 1,00,00,000 equity shares of Rs. 10 each and the issued & paid up equity share capital of SIL is Rs. 338.03 lacs comprising of 33,80,300 equity shares of Rs. 10/- each. There are no partly paid up equity shares in the Company.
3. The Company is in the business of rendering education services for the Information Technology, Corporate Training, Professional Certification and Private Education Markets.
4. The equity shares of SIL are listed on Bombay Stock Exchange Ltd. (BSE) & presently traded in 'Z' category.
5. As per the audited financials for the year ended 31/03/2007, SIL has reported a net profit of Rs.9.30 lacs on sales of Rs.22.83 Lacs. The company has a negative networth of Rs.14.79 Lacs and negative Book Value of Rs.0.46 as on 31/03/2007. The EPS as on 31/03/2007 is 0.28 per share.
6. There are no outstanding instruments in the nature of warrants / fully convertible debentures / partly convertible debentures etc. which are convertible into equity at any later date. There are no shares under lock-in period. There has been no merger / de-merger or spin off in SIL during the past three years.
7. SIL has been complying with the provisions of the listing agreement entered into with the Stock Exchanges and is complying with the provisions of Chapter II of the SEBI (SAST) Regulations, 1997.

Rationale for the Acquisition and Offer

1. With the proposed acquisition the provisions of SEBI (SAST) Regulations, 1997 gets attracted as there would be substantial acquisition of shares/ voting rights accompanied with change in control/management. Hence the present Offer is being made by Acquirers under the Regulations.
2. The Acquirers are in the business of iron & steel and other engineering products/materials in both domestic and international market and also have interest in real estate. The acquisition is in the nature of strategic investment for diversification and growth.
3. The Acquirers do not have any plan to dispose off or otherwise encumber any of the assets of SIL in the succeeding two years from the date of closure of the offer except in the ordinary course of business of SIL. The Acquirers will not dispose off, sell or otherwise encumber any substantial assets of SIL except with the prior approval of the shareholders.

Statutory approvals/Other approvals required for the Offer

1. The Offer is subject to the receipt of approval from Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 ("FEMA") for the acquisition of Shares by the Acquirers from non-resident shareholder, if any, under the Offer.
2. To the best of knowledge and belief of the Acquirers, as of the date of this PA, there are no other statutory approvals required to acquire the Shares validly accepted under 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.
3. It may be noted that in case of non-receipt of statutory approvals within time, SEBI has a power to grant an extension of time to the Acquirers for payment of consideration to shareholders subject to the Acquirers agreeing to pay interest for the delay, as directed by SEBI under regulation 22(12) of the Regulations.
4. No approvals are required from FIs /Banks for the Offer.

Delisting option to SIL

Pursuant to this offer the provisions of Regulation 21(3) of the SEBI (SAST) Regulations 1997 are not attracted.

Financial Arrangements

1. The Acquirers have adequate resources to meet the financial requirements of the offer. The source of funds is through the internal domestic resources of the Acquirers and not through any borrowings from Banks/Financial Institutions or from any foreign/NRI funds.
2. Assuming full acceptance, the total monetary value of the offer would be Rs. 70.99 lacs. An Escrow Account with UTI Bank, Nariman Point branch, Mumbai, has been opened in favour of the Manager to the Offer with an amount of Rs. 20.00 lacs which is 28.17% of the total monetary value of the offer.
3. Acquirers have empowered the Manager to the Offer to realize the value of the aforesaid Escrow Account in terms of the Regulation 28(5).
4. The Acquirers together have immediate access to the liquid assets atleast to the extent of Rs. 250 lacs. In view of this, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the offer as firm financial arrangement through verifiable means are in place to fulfill the offer obligations.

Other Terms of the Offer

1. A letter of offer ("Letter of Offer") specifying the detailed terms and conditions of this Offer along with the Form of Acceptance cum Acknowledgement ("Form of Acceptance") and Form of Withdrawal will be mailed to all the shareholders (except the parties to the SPA) of the Target Company whose names appear on the register of members of the Target Company at the close of business hours on 20/07/2007 ("Specified Date"). A copy of the Letter of Offer (including Form of Acceptance and Form of Withdrawal) would be available on SEBI website (http://www.sebi.gov.in) during the period the Offer is open and may also be downloaded from the site. In case of non-receipt of the Letter of Offer, shareholders may download the same from the SEBI website or obtain a copy of the same from the Manager to the Offer or Registrar to the Offer on providing suitable documentary evidence of acquisition/ownership of Shares.
2. All the shareholders (except the parties to SPA) who own the Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.
3. Persons who have acquired Shares of the Target Company but whose names do not appear in the register of members of the Target Company on the Specified Date or those who have not received the Letter of Offer, may also participate in this Offer by submitting an application on a plain paper giving details regarding their shareholding and confirming their agreement to participate in this Offer as per the terms and conditions of this Offer. This should be sent to Sharex Dynamic (India) Pvt. Ltd. as per contact details provided in paragraph 6 given below, appointed as the "Registrar to the Offer" together with the relevant share certificate(s) and transfer deeds if the Shares are held in physical form, photocopy of the Depository Participant Instruction slip duly acknowledged by the DP in case of Shares held in dematerialized form, the original contract note issued by a registered share broker of a recognized stock exchange through whom such Shares were acquired and/or such other documents as may be specified. No indemnity would be required from unregistered shareholders.
4. Shareholders who are holding Shares in physical form and wish to tender their Shares will be required to send the Form of Acceptance, original Share Certificate(s) and transfer form(s) duly signed and witnessed to the Registrar to the Offer as per contact details provided in paragraph 6 given below, in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance so that the same are received on or before the closure of the Offer, i.e. 04/09/2007.
5. In case the shareholders of the Target Company hold the Shares in dematerialized form, those desirous of participating in this Offer may send their application to the Registrar to the Offer, so that the applications are received by the Registrar to the Offer, on or before the closure of the Offer, stating the name, address, number of Shares held, number of Shares offered, Depository Participant ("DP") name, DP ID number, beneficiary account number along with a photocopy of the Delivery instruction in "off-market" mode, duly acknowledged by the DP, in favour of "Savant Infocomm Ltd.- Open Offer - Escrow A/C", opened by Registrar to the Offer, details of which are as follows:

DP Name	Keynote Capital Limited
DP ID Number	12024300
Beneficiary Account Number	00007211
ISIN	INE898E01011
Market	Off-market

Shareholders should ensure credit of their shares in favour of the aforesaid depository account before the close of business hours on the date of closure of the Offer.

Shareholders having their beneficiary account in National Securities Depository Limited (NSDL) have to use inter depository delivery instruction for the purpose of crediting their equity shares in favour of Escrow Depository Account with CDSL.

Shareholders who have sent their physical equity shares for dematerialisation need to ensure that the process of getting equity shares dematerialised is completed well in time so that the credit in the Depository Account is received on or before closure of offer.

6. All owners of equity shares of SIL, registered or unregistered who wish to avail of and accept the Offer can also hand deliver the Form of Acceptance along with all the relevant documents at address of Registrar to Offer mentioned below on all working days in accordance with the procedure as set out in the Letter of Offer.

SHAREX DYNAMIC (INDIA) PVT LTD.
17/B Dena Bank Bldg, 2nd Floor, Horniman Circle,
Fort, Mumbai – 400 001.
Tel.: (022) 2270 2485,
Fax: (022) 2264 1349
E-mail ID: sharexindia@vsnl.com
Contact Person: Mr. B. S. Baliga

7. If the Shares tendered in this Offer by the shareholders of the Target Company are more than the Shares to be acquired under this Offer, the acquisition of Shares from each shareholder will be on a proportionate basis as per provisions of the regulation 21(6) of the Regulations such that the acquisition from each shareholder shall not be less than the minimum marketable lot or the entire holding, if it is less than the marketable lot. The equity shares of SIL are traded in "Trade to Trade" Category on BSE and minimum marketable lot is One Hundred (100) equity shares.
8. The unaccepted share certificates, transfer forms and other documents, if any, would be returned by registered post at the shareholders' sole risk. Unaccepted Shares (to the extent unaccepted) held in dematerialized form will be credited back to the beneficial owners' depository account with the respective depository participant as per details received from their depository participant.
9. The Registrar to the Offer will hold in trust the Forms of Acceptance, Shares, share certificates, transfer deed(s) and/or other documents on behalf of the shareholders of the Target Company whose Shares have been validly accepted under this Offer, till the payorders/ drafts for the consideration are despatched and unaccepted share certificates/ Shares, if any are despatched/ returned to the relevant shareholders.
10. The payment of consideration for validly accepted Shares will be made by the Acquirer in cash through pay orders, drafts or warrants, etc. sent by registered post in accordance with the Regulations.
11. Non-resident shareholders who wish to tender their Shares in the Offer are advised to note that tax will be deducted at source as per applicable regulations under Indian Income Tax Act, 1961.
12. Subject to the conditions governing this Offer as mentioned in the Letter of Offer, the acceptance of this Offer by equity Shareholders of SIL must be absolute and unqualified. Any acceptance to this Offer which is conditional and incomplete in any respect will be rejected without assigning any reason whatsoever.
13. The Offer schedule is as under

Activity	Date	Day
Public Announcement	23/06/07	Saturday
Last date for a competitive bid	13/07/07	Friday
Specified Date	20/07/07	Friday
Date by which the Letter of Offer will be dispatched to shareholders	04/08/07	Saturday
Offer Opens on	16/08/07	Thursday
Last date for revising the offer price/ number of shares	24/08/07	Friday
Last date for withdrawal of acceptance	30/08/07	Thursday
Offer Closes on	04/09/07	Tuesday
Date by which acceptance/rejection would be intimated and the corresponding payment for the acquired shares and/or the share certificate(s)/demat delivery instruction for the rejected Shares will be dispatched/issued.	19/09/07	Wednesday

General

1. Shareholders who have accepted this Offer by tendering the requisite documents, in terms of the PA / Letter of Offer, can withdraw the same up to 3 (three) working days prior to the date of the closure of this Offer.
2. As per the Regulations, the Acquirer can revise the Offer Price upwards up to 7 working days prior to the closure of this Offer and the revision, if any, in the Offer Price would be announced in the same newspapers where this PA has appeared and the revised price would be paid to all shareholders whose shares are validly accepted in this Offer.
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 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.**
4. The Acquirers, Seller and Target Company have not 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.
5. This PA would be available on the SEBI website at http://www.sebi.gov.in.
6. Pursuant to the Regulation 13, the Acquirers have appointed Keynote Corporate Services Ltd. as the Manager to the Offer. As of the date of this Public Announcement, Keynote Corporate Services Ltd. does not hold any equity shares of the Target Company.
7. The Board of Directors of WISCPL alongwith other Acquirers accept full responsibility for the information contained in this PA and also accepts responsibility for the obligations of Acquirers as laid down in the Regulations.

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

KEYNOTE
CORPORATE SERVICES LTD

KEYNOTE CORPORATE SERVICES LTD.
4th Floor, Balmer Lawrie Building, 5,J.N.Heredia Marg,
Ballard Estate, Mumbai – 400001.
Tel: +91–22– 30266000-5; **Fax**: +91–22– 22694323
E-mail: mbd@keynoteindia.net
SEBI Regn: INM000003606;
Contact Person: Mr. Satish Mangutkar

Place : Mumbai
Date : June 22, 2007

Size: 34x33 sq. cm