PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

Schlafhorst Engineering (India) Limited

Registered Office:
Chandrapura Village, Tal. Halol - 389 350 Dist. Panchmahal, Gujarat. INDIA

This public announcement is in continuation of and in connection with the public announcements dated February 9 & 10, 2007, March 23, 2007 and July 2, 2007 published in Financial Express, Free Press Journal, Navshakti, Jansatta and Financial Express (Gujarati) by ICICI Securities Limited ("ICICI Securities"), the Manager to the Offer, on behalf of OC Oerlikon Corporation AG, Pfäffikon, Switzerland ("Oerlikon" or "Acquirer") and W. Reiners Verwaltungs GmbH, Germany, being a person acting in concert ("WRV" or "PAC"), in compliance with Regulations 10 and 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereto ("SEBI (SAST) Regulations"). The terms used but not defined in this public announcement shall have the same meanings assigned to them in the original public announcement and corrigenda issued in continuation thereto, and the Letter of Offer.

The shareholders of Schlafhorst Engineering (India) Limited ("SEIL" or the "Target Company") are requested to kindly note that:

The details of the Depository Escrow Account as mentioned in para 12.5 of the Letter of Offer stand revised as under –

The Registrar to the Offer has opened a special depository account with Stock Holding Corporation of India Limited as the Depository Participant in Central Depository Services India Limited ("CDSL"), styled "Sharepro Services – Schlafhorst Engineering – Open Offer – Escrow A/c".

- The Depository Participant ("DP") ID/Client ID is 1601010000355051
- The ISIN Number is INE984B01015

Since the abovementioned account is with CDSL, there is no requirement to use a separate inter-depository delivery instruction slip.

All other terms and conditions of the open offer as set forth in the public announcements dated February 9 & 10, 2007, March 23, 2007 and July 2, 2007 published in Financial Express, Free Press Journal, Navshakti, Jansatta and Financial Express (Gujarati) remain unchanged.

The Acquirer and the PAC accept full responsibility for the information contained in this Public Announcement. The Acquirer and the PAC are jointly and severally responsible for each of their obligations under the SEBI (SAST) Regulations.

This Announcement will be available on the SEBI website at http://www.sebi.gov.in

Issued for and on behalf of the Acquirer and the PAC by

MANAGER TO THE OFFER

ICICI Securities

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Place : Mumbai

Date : July 11, 2007