PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

SELLAIDS PUBLICATIONS (INDIA) LIMITED

Regd. Off.: Basement, Sky Scrapper B, 4/697, Bhulabhai Desai Road, Breach Candy, Mumbai-400 026.

This Public Announcement ('PA') is being issued by Ashika Capital Limited ('Manager to the Offer'), for and on behalf of Mr. Subhash P. Rathod and Mrs. Mangla S. Rathod (hereinafter collectively referred to as 'Acquirers') pursuant to and in compliance with, among others, regulation 10 & 12 and other provisions of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations').

1. BACKGROUND TO THE OFFER:

a) The Open Offer ('Offer') is being made by the Acquirers, in compliance with regulation 10 and 12 of the Regulations, to the shareholders ('other than Parties to the Agreements') of Sellaids Publications (India) Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Basement, Sky Scrapper B, 4/697, Bhulabhai Desai Road, Breach Candy, Mumbai-400 026 (hereinafter referred to as 'Target Company' or 'SPIL').

b) The Acquirers have entered into Share Purchase Agreements ('Agreements') on September 25, 2007 with the Promoter Group of the Target Company (hereinafter referred to as 'Sellers') to acquire in aggregate 11,59,330 fully paid-up equity shares of Rs.10/- each, representing 31.60% of subscribed capital and 50.24% of voting capital of Target company, at a price of Rs. 2/- per share ('Negotiated Price'), payable in cash and the details are as under:

Name of the Acquirer(s)	Name of the Seller(s)	No. of Shares	% of Subscribed Capital	% of Voting Capital
Agreement I:				
Mr. Subhash P. Rathod	Mr. Dilip C. Parekh	2,89,837	7.90	12.56
	Mr. Rajendra P. Shah	2,89,838	7.90	12.56
Sub-Total (A)		**5,79,675**	**15.80**	**25.12**
Agreement II:				
Mrs. Mangla Rathod	Mr. Manish S. Mehta	2,89,828	7.90	12.56
	Mr. Vijay J. Poddar	2,89,827	7.90	12.56
Sub-Total (B)		**5,79,655**	**15.80**	**25.12**
GRAND TOTAL (A+B)		**11,59,330**	**31.60**	**50.24**

c) Pursuant to the aforesaid Agreement(s), the Acquirers' shareholding in the Target Company will result to exceed 15% of the voting capital of the Target Company and provisions of regulation 10 read with regulation 12 of the Regulations have been attracted.

2. THE OFFER & OFFER PRICE:

a) The Acquirers are now making an Open Offer to the shareholders (other than parties to the Agreement(s)) of SPIL to acquire upto 7,33,740 equity shares representing 20% of the paid-up capital and 31.80% of the voting capital, at a price of Rs. 3/- per fully paid-up share and Re. 1/- per partly paid-up share ('Offer Price') payable in cash in terms of regulation 20 of the Regulations.

b) The equity shares of SPIL are listed on Bombay Stock Exchange Limited, Mumbai (BSE). Based on the information available (Source: bseindia.com), the Shares of the Target Company, within the meaning of explanation (i) to regulation 20(5) of the Regulations, are infrequently traded on BSE. Hence, the Offer Price has been determined taking into account the following parameters:

i)	Negotiated Price under the Agreement (s)	:	Rs. 2/- per share
ii)	Highest Price paid by the Acquirers for acquisition, including by way of allotment in a public or rights or preferential issue during the twenty six week period prior to the date of PA	:	Nil
iii)	**Other Parameters based on the Audited Accounts for the year ended 31.03.2007**		
	Book Value per Share (Rs.)	:	1.03
	Earnings Per Share (Rs.)	:	0.06
	Return on Net worth (%)	:	4.85

In view of the above, the Offer Price is justified in terms of regulation 20 of the Regulations.

c) As on the date of this PA, the Acquirers do not hold any equity shares of Target Company and they have not acquired any equity shares of Target Company during the 12 months period preceding the date of this PA.

d) As on date of this PA, the Manager to the Offer does not hold any equity share in the Target Company. The Manager to the Offer undertakes not to deal in the equity shares of Target Company upto a period of fifteen days after closure of the Offer.

e) For the purpose of this Offer, there is no Person Acting in Concert.

f) The Offer is unconditional and not subject to any minimum level of acceptance.

g) This is not a competitive bid.

h) The Acquirers have not entered into any separate non-compete agreement with the Sellers. There is no non-compete agreement between the Acquirer and the Target Company or any other entity as envisaged under regulation 20(8) of the Regulations. No additional payment is being made to the Acquirers as non-compete fee.

i) The Acquirers has undertaken to comply with the Regulations and complete the Offer formalities irrespective of the compliance or fulfillment or outcome of the Agreement(s) with the Sellers.

j) The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of Target Company.

3. INFORMATION ABOUT THE ACQUIRER(S):

a) **Mr. Subhash P. Rathod,** son of Shri Phootarmal Rathod, aged about 42 years, is residing at 1503, Sumer Tower-5, 15th Floor, Love Lane, Byculla, Mumbai-400 010. He has completed L.L.B from University of Bombay. He is having around 10 years of experience in the areas of consultancy in capital market, real estate, etc. The networth of Mr. Subhash P. Rathod as on 31.03.2007, as certified by Shri Hasmukh S. Shah (Membership No. 046337) Proprietor of M/s. Hasmukh Shah & Associates, Chartered Accountants, having office at 386, 3rd Floor, C Jagmohandas Building, J. S. S. Road, Chira Bazar, Mumbai-400 002; Tel No.:022-2206 0736, vide his certificate dated 27.9.2007, is Rs. 201.75 Lakhs.

b) Mrs.Mangla S. Rathod, wife of Shri Subhash P. Rathod , aged about 39 years, is residing at 1503, Sumer Tower-5, 15th Floor, Love Lane, Byculla, Mumbai-400 010. She is an undergraduate. She is having around 5 years of experience in the areas of consultancy in capital market, real estate, etc. The networth of Mrs. Mangla S. Rathod as on 31.03.2007, as certified by Shri Hasmukh S. Shah (Membership No. 046337) Proprietor of M/s. Hasmukh Shah & Associates, Chartered Accountants, having office at 386, 3rd Floor, C Jagmohandas Building, J. S. S. Road, Chira Bazar, Mumbai-400 002; Tel No.:022-2206 0736, vide his certificate dated 27.9.2007, is Rs. 165.00 Lakhs.

c) The Acquires are husband and wife. They have not entered into any formal agreement with respect to the acquisition of shares through this Offer and acting together under an informal understanding.

d) Mr. Subhash P. Rathod is a Director of Shree Ashtavinayak Cine Vision Limited, a listed company.

e) Mr. Subhash P. Rathod has promoted entities/ventures which are engaged in the business of consultancy services. None of these entities are interested or acting in concert for this Offer.

f) The details of the majors ventures promoted by the Acquirers are as under

i) M/s. Devi & Associates, Proprietorship concern

ii) M/s. Law & Nexus, Partnership Firm

4. INFORMATION ABOUT THE TARGET COMPANY:

a) SPIL was incorporated in the name and style of 'Sellaids Publications (India) Limited' on 12.12.1991 under the Companies Act, 1956 in the state of Maharashtra as a Public Limited company and received the Certificate of Commencement of Business from Registrar of Companies, Maharashtra on 20.12.1991. The Registered Office of the company is situated at Basement, Sky Scrapper B, 4/697, Bhulabhai Desai Road, Breach Candy, Mumbai-400 026.

b) The Target Company is carrying on the business of publication of directories, magazines, journals, etc.

c) As on date of PA, the Authorised Share Capital of the company is Rs. 400.00 Lakhs comprising of 40,00,000 Equity Shares of Rs. 10/- each. The issued capital is Rs. 379.23 Lakhs comprising of 37,92,300 equity shares of Rs. 10/- each and the Subscribed capital is Rs. 366.87 Lakhs comprising of 36,68,700 equity shares of Rs. 10/- each. The Paid-up capital is Rs. 298.82Lakhs comprising of 23,07,720 fully paid-up equity shares of Rs. 10/- each and 13,60,980 partly paid-up equity shares (paid-up to the extent of Rs 5/-). As per Article 100 of the Articles of Association of the Target Company, no member shall be entitled to vote either personally or through proxy at any general meeting or meeting of class of shareholders either upon show of hands or upon poll in respect of any shares on which any calls or other sums presently payable by him have not been paid.

d) There are no outstanding instruments in the nature of warrants / fully convertible debentures / partly convertible debentures etc. which are convertible into equity shares at any later date. There are no shares under lock-in period.

e) The equity shares of SPIL are listed on Bombay Stock Exchange Limited, Mumbai (BSE). The Shares of the Target Company, within the meaning of explanation (i) to Regulation 20(5) of the Regulations, are infrequently traded on BSE.

f) As per Audited Accounts for the year ended 31st March 2007, the company earned gross revenue of Rs. 3.87 Lakhs and Profit After Tax of Rs. 1.48 Lakhs. The Networth, Book Value, Earning Per Share and Return on Networth for the year ended 31.03.2007 was Rs. 30.63 Lakhs, Rs. 1.03 per share, Rs. 0.05 and 4.85% respectively.

5. REASONS FOR THE ACQUISITION AND THE OFFER:

a) This Offer is being made to the shareholders of Target Company pursuant to Regulation 10 & 12 of the Regulations consequent to the share purchase agreement entered into by the Acquirers as explained in clause 1 above, resulting in substantial acquisition of shares and voting rights in the Target Company and also a change in control and management of the Target Company.

b) The Acquirers, by virtue of their managerial expertise and experience in the consultancy of real estate and its related activities, propose to expand their scope of operations by foray into the business of building, development and construction related activates through the acquisition of Target Company. The other objects of the Target Company include inter-alia to carry on the business of builders and contractors, architects. The acquisition of an existing listed company shall facilitate the Acquirer to induct a professional corporate structure in the business. The Acquirer plans to do this by appointing professional directors on the Board.

c) The Acquirers do not currently intend to dispose of or otherwise encumber any significant assets of the Target Company in the next two years, except such disposals or encumbrances in the ordinary course of business of the Target Company and / or for the purposes of restructuring, rationalizing and / or streamlining various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Further, the Acquirers undertake not to sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company, and in accordance with and subject to the applicable laws, permissions and consents, if any.

6. STATUTORY APPROVALS/ OTHER APPROVALS REQUIRED FOR THE OFFER:

a) The Offer is subject to the receipt of necessary approval(s), if any, from Reserve Bank of India under Foreign Exchange Management Act, 1999 and subsequent amendments there to for acquiring equity shares tendered by Non Resident Shareholders, if any.

b) To the best of knowledge and belief of the Acquirers, as on the date of this PA there are no other statutory approvals required, for the acquisition of equity shares tendered pursuant to 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.

c) In case of delay in receipt of Statutory Approvals, SEBI has power to grant extension of time to the required for payment of consideration under the Offer, to the shareholders whose shares were accepted the Offer, subject to Acquirers agreeing to pay interest in accordance with Regulation 22(12) of the Regulations for the delayed period. Further, if delay occurs on account of willful default by Acquirers in obtaining the requisite approvals, regulation 22(13) of the Regulations will also become applicable.

7. OPTION IN TERMS OF REGULATION 21:

In the event, pursuant to this Offer, the public shareholding in the Target Company falls below 25% of its outstanding equity share capital, the Acquirers will, in accordance with regulation 21(2) of the Regulations, facilitate the Target Company to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the stock exchanges within the specified time and in accordance with the prescribed procedure under amended clause 40A(viii) of the Listing Agreement and in compliance with the Regulations.

8. FINANCIAL ARRANGEMENTS:

a) The total fund requirement for the Offer, assuming that all the shares received in the Offer are fully paid-up, is Rs. 22,01,220/- (Rupees Twenty Two Lakhs One Thousand Two Hundred and Twenty only). In accordance with regulation 28 of the Regulations, the Acquirers have opened an Escrow Account in HDFC Bank Ltd. and made a Cash deposit of Rs. 5,60,000/- (Rupees Five Lakhs and Sixty Thousand only) in the account, being more than 25% of the total consideration payable to the shareholders under the Offer. A lien has been marked on the said Escrow Account in favour of the Manager to the Offer by the bank. The Manager to the Offer i.e. Ashika Capital Limited has been solely authorised by the Acquirers to operate and realise the value of Escrow Account in terms of the Regulations.

b) The Acquirers have adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own Networth and no borrowings from any Bank and/or Financial Institutions is envisaged. Shri Hasmukh S. Shah (Membership No. 046337) Proprietor of M/s. Hasmukh Shah & Associates, Chartered Accountants, having office at 386, 3rd Floor, C Jagmohandas Building, J. S. S. Road, Chira Bazar, Mumbai-400 002; Tel No.:022-2206 0736 vide certificate dated September 25, 2007 have confirmed that sufficient resources are available with the Acquirers for fulfilling the obligations under this 'Offer' in full.

c) Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the offer in accordance with the Regulations. The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

9. OTHER TERMS OF THE OFFER:

a) The Letter of Offer relating to the Offer ('LOO') together with the Form of Acceptance cum Acknowledgement will be mailed to the shareholders of the Target Company [except the parties to the Agreement(s)], whose names appear on the Register of Members of the Target Company and to the beneficial owners of the equity shares of the Target Company in dematerialized form whose names appear on the beneficial records of the respective depositories, in either case, as of the close of business on October 5 , 2007 (Friday) ('Specified Date').

b) Shareholders of the Target Company who are holding equity shares in physical form and who wish to tender their equity shares will be required to send the Form of Acceptance cum Acknowledgement, Original Share certificate(s) and Transfer Deed(s) duly signed to the Registrar to the Offer, either by hand delivery on weekdays or by Registered Post, so as to reach on or before the close of the Offer, i.e., no later than December 4, 2007 (Tuesday), in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

c) The Registrar to the Offer has opened a special depository account with Central Depository Services (India) Limited ('CDSL') as Depository, BCB Brokerage Private Limited as Depository Participant called, 'PSIPL ESCROW ACCOUNT- SELLAIDS OPEN OFFER. The DP ID is 12010400 and Client ID is 00004873. For equity shares which are tendered in electronic form, the bank account as obtained from the beneficiary provided by the Depositary will be considered and the payment instrument will be issued with the said bank particulars. Shareholders of the Target Company having their beneficiary account in NSDL shall use the inter-depository delivery instruction slip for the purpose of crediting their equity shares in favor of the special depository account with CDSL.

d) Beneficial owners (holders of shares in dematerialized form) who wish to tender their equity shares of the Target Company will be required to send their Form of Acceptance cum Acknowledgement along with the photocopy of the delivery instruction in 'Off-market' mode or counterfoil of the delivery instructions in 'Off-market' mode, duly acknowledged by the Depository Participant ('DP'), in favour of the special depository account to the Registrar to the Offer, either by hand delivery on weekdays or by Registered Post acknowledgement due, so as to reach on or before the close of the Offer, i.e., no later than December 4, 2007 (Tuesday), in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement. The credit for the delivered shares should be received in the special depository account on or before the close of the Offer, i.e., no later than December 4, 2007 (Tuesday).

e) All owners (registered or unregistered) of equity shares of the Target Company (except the Promoters and proposed allottees) are eligible to participate in the Offer anytime before the closing of 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 Share Transfer Deeds and the original Contract Note(s) issued by the Broker through whom they acquired their shares. No indemnity is required from unregistered owner.

f) In case of non-receipt of the Letter of Offer, the eligible persons may (i) download the same from the SEBI's website (www.sebi.gov.in), (ii) obtain a copy of the same by writing to the Registrar to the Offer at Purva Sharegistry India Private Limited, 33, Priniting House, 28-D, Police Court Lane, Behind Old Handloom House, Fort, Mumbai-400 001, or (iii) make an application 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 along with documents as mentioned above so as to reach the Registrar to the Offer on or before the close of the Offer, i.e., no later than December 4, 2007 (Tuesday), or in case of beneficial owners, send the 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, 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 close of the Offer, i.e., no later than December 4, 2007 (Tuesday).

g) The shares acquired under the Offer shall be free from lien, charges and encumbrances of any kind whatsoever.

h) Applications in respect of equity shares of the Target Company that are subject matter of litigation wherein the shareholders of the Target Company may be prohibited from transferring the equity shares during the pendency of the said litigation are liable to be rejected if the directions / orders regarding these equity shares are not received together with the equity shares tendered under the Offer. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

i) The Registrar to the Offer will hold in trust the Equity Shares/Share Certificates, Equity Shares held 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 the Target Company who have accepted the Offer, until the cheques/drafts for the consideration or the unaccepted equity shares/share certificates are dispatched/returned.

j) If the aggregate of the valid responses to the Offer exceeds the Offer size, then the Acquirers shall accept the valid applications received on a proportionate basis, in accordance with Regulation 21(6) of the Regulations, subject to a minimum of 100 Shares or the entire holding if less than 100 shares, in case of physical mode. Incase, the equity shares are surrendered in dematerialized mode, minimum acceptance will be one (1) equity share only.

k) Unaccepted Share Certificates, Transfer Forms and other documents, if any, will be returned by Registered Post/Speed Post at the shareholders'/unregistered owners' sole risk to the sole/first shareholder. Unaccepted equity shares held in dematerialized form will be credited back to the beneficial owners' depository account with the respective Depository Participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement.

l) Shareholders who have sent their equity shares for dematerialization need to ensure that the process of getting their equity shares dematerialized is completed in time for the credit in the special depository account to be received on or before the closing date of the Offer, i.e., no later than December 4, 2007 (Tuesday), or else their application will be rejected.

m) While tendering the equity shares under the Offer, NRIs/ foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have been required to submit to acquire the equity shares of the Target Company. In case the previous RBI approvals are not submitted, the Acquirers reserves the right to reject such equity shares tendered. While tendering shares under the Offer, NRI/ foreign shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by the Acquirers under the Income Tax Act, 1961 ('Income Tax Act'), before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, the Acquirers will arrange to deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder.

n) As per the provisions of section 196D(2) of the Income Tax Act, no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in section 115AD of the Income Tax Act payable to a Foreign Institutional Investor ("FII") as defined in section 115AD of the Income Tax Act.

o) The payment of acquisition of shares will be made by the Acquirers in Cash through a crossed Demand Draft/Pay Order to the equity Shareholders of Target Company whose equity share certificates and other documents are found in order and accepted, within 15 Days from the date of Closing of the Offer.

p) Pursuant to Regulation 22(5A) of the Regulations, equity shareholders of the Target Company desirous of withdrawing the acceptance tendered by them in the Offer may do so up to three working days prior to the closing date of the Offer. The withdrawal option can be exercised by submitting the documents as per the instructions below, so as to reach the Registrar to the Offer at any of the collection centers mentioned above as per the mode of delivery indicated therein on or before November 29, 2007.

i. The withdrawal option can be exercised by submitting the Form of Withdrawal, which is enclosed with the Letter of Offer.

ii. In case of non-receipt of the Form of Withdrawal, the withdrawal option can be exercised by making a plain paper application along with the following details:

- In case of physical shares: Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, Distinctive Numbers, Folio Number, Number of Shares offered; and
- In case of dematerialised shares: Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, DP name, DP ID, Number of Shares offered, 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 favor of the special depository account.

q) The shares withdrawn by the Shareholders, if any, would be returned by Registered Post.

r) A Schedule of some of the major activities in respect of the Offer is given below:

Activities	Date	Day
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	October 5, 2007	Friday
Last Date for a Competitive Bid, if any	October 20, 2007	Saturday
Date by which the Letter of Offer to be Despatched to the shareholders	November 10, 2007	Saturday
Date of Opening of the Offer	November 15, 2007	Thursday
Last date for revising the Offer Price/ Number of Shares	November 23, 2007	Friday
Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer	November 29, 2007	Thursday
Date of Closing of the Offer	December 4, 2007	Tuesday
Date by which communicating acceptance /rejection and payment of consideration for accepted shares / despatch of Share Certificate in case of rejection	December 19, 2007	Wednesday

10. GENERAL:

a) Shareholders of the Target Company who have accepted the Offer by tendering the requisite documents, in accordance with the terms of this Public Announcement and the Letter of Offer, shall have the option to withdraw acceptance tendered by them up to three (3) working days prior to the date of closing of the Offer, in terms of the Regulations i.e. November 29, 2007 (Thursday).

b) The Acquirers can revise the Offer Price upwards up to seven (7) working days prior to the closing of the Offer. If there is any upward revision in the Offer Price by the Acquirers until the last date of revision i.e., November 23, 2007 (Friday) the same will be informed by way of a Public Announcement in the same newspapers in which this Public Announcement has appeared. The Acquirers would pay such revised price for all the equity shares validly tendered any time during the Offer and accepted under the Offer.

c) If there is a withdrawal of the Offer by the Acquirers, the same will be informed by way of a Public Announcement in the same newspapers in which this Public Announcement has appeared.

d) **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.**

e) Neither the Acquirers nor the Target Company has been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the Securities and Exchange Board of India Act, 1992 and subsequent amendments thereto.

f) Pursuant to regulation 13 of the Regulations, the Acquirers have appointed **Ashika Capital Limited,** as Manager to the Offer.

g) The Acquirers have appointed **Purva Sharegistry India Private Limited,** as Registrar to the Offer, having their office at 33, Priniting House, 28-D, Police Court Lane, Behind Old Handloom House, Fort, Mumbai-400 001; Tel.: 022-23016761; Fax: 022-23018261; E-mail: busicomp@vsnl.com. The Contact Person is Mr. V.B. Shah

h) The Acquirers accept full responsibility jointly and severally for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in terms of the Regulations.

i) This Public Announcement will also be available on SEBI's website (www.sebi.gov.in). Eligible persons to the Offer may also download a copy of the Form of Acceptance cum Acknowledgement, which will be available on SEBI's website at (www.sebi.gov.in) from the opening date of the Offer, i.e., November 15, 2007 (Thursday) and apply in the same.

j) For further details, please refer to the Letter of Offer and Form of Acceptance cum Acknowledgement.

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

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai-400021.
Tel: +91-22-66111700; Fax: +91-22-66111710
E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Niraj Atul Kothari

ASHIKA
Growing & Sharing with You

Place: Mumbai
Date: September 29, 2007.

Aditya