

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF
SHREE RAM URBAN INFRASTRUCTURE LIMITED

(FORMERLY KNOWN AS SHREE RAM MILLS LIMITED)

Registered Office: Shree Ram Mills Premises, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013.
Tel. No.: 022 – 6140 4900; **Fax No.:** 022 – 2492 8617.

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

This Announcement is being issued by Aryaman Financial Services Limited ("AFSL") being the "Manager to the Offer", on behalf of Hanumesh Realtors Private Limited ("HRPL"); Mandakini Hospitality Private Limited ("MHPL") and Yashaswini Leisure Private Limited ("YLP") (herein after referred to as "The Acquirers") pursuant to and in compliance with, among others, Regulations 11(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as the "Regulations").

This Announcement is in continuation of and should be read in conjunction with the original Public Announcement published on July 25, 2011 and Corrigendum to Public Announcement published on January 13, 2012 and the Letter of Offer dated January 14, 2012, dispatched to the shareholders of Shree Ram Urban Infrastructure Limited.

Terms used but not defined in this Announcement shall have the meaning assigned to them in Public Announcement and Letter of Offer. Shareholders are requested to kindly take note of the following:

UPDATE WITH RESPECT TO ADJUDICATION PROCEEDINGS AGAINST HANUMESH REALTORS PRIVATE LIMITED

As mentioned in Letter of Offer that the SEBI had initiated adjudication proceedings against Hanumesh Realtors Private Limited regarding violation of Regulation 11(1) of SEBI (SAST) Regulations, 1997 for increased voting rights in S. Kumars Online Limited and the matter was pending as on the date of Letter of Offer.

The Shareholders of the Target Company are hereby informed that the Adjudicating Officer had passed the order bearing no. SRP/DL/AO:255/2012 dated January 31, 2012. As per the said order the Adjudicating Officer has imposed a penalty of Rs. 1.87 crore (Rupees One Crore and Eighty Seven Lacs Only) on Hanumesh Realtors Private Limited in terms of the provisions of Section 15H (ii) of the SEBI Act for the violation/contravention of the provisions of Regulation 11(1) read with Regulation 14(1) of the SAST Regulations.

Hanumesh Realtors Private Limited has informed us that they are taking legal advice in the matter and will decide the future course of action with respect to the same shortly.

Shareholders may note that the last date of tendering their shares is February 13, 2012.

Other than above, all other terms and conditions stated in Public Announcement, Corrigendum to Public Announcement & Letter of Offer remain the same.

The Acquirers and their respective directors jointly and severally accept the responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirers laid down in the SEBI (Substantial Acquisitions of Shares and Takeover) Regulations, 1997 and subsequent amendments made thereof.

This announcement would be available on the SEBI Website: www.sebi.gov.in

Issued by Manager to the Offer on behalf of the Acquirers



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Date: February 08, 2012