PUBLIC ANNOUNCEMENT TO SHAREHOLDERS OF

SHRIRAM OVERSEAS FINANCE LIMITED

Regd. Off.: 123, Angappa Naicken Street, Chennai - 600 001, India.

The details subsequent to the completion of the Offer made vide Public Announcement on February 22, 2005 and Supplementary Public Announcement on May 14, 2005 under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("Regulations"), by Uno Investments ("Acquirer") and ChrysCapital III, LLC (The "PAC") as the Persons acting in concert to acquire 4,241,620 fully paid-up Equity Shares of Rs. 10/- each ("Equity Shares"), representing 20% of the outstanding voting equity share capital (post Preferential Issue) of Shriram Overseas Finance Limited (the "Target") , at a price of Rs. 21/- per fully paid-up Equity Share payable in cash ("the Offer") is as under:

1. Name of the Target Company : Shriram Overseas Finance Limited
2. Name of Acquirer(s) including PAC(s) : Acquirer - Uno Investments
PAC - ChrysCapital III, LLC
3. Name of Manager to the Offer : Enam Financial Consultants Private Limited
4. Name of the Registrar to the Offer, if any : Intime Spectrum Registry Limited
5. Offer Details
   a) Date of opening of the Offer : May 17, 2005
   b) Date of closure of the Offer : June 06, 2005
6. Details of the acquisition :

S. No.	Item	Proposed in the Offer document		Actuals	
1.	Offer price	Rs. 21/-		Rs. 21/-	
2.	Share holding of Acquirer & the PAC (No & %) before Preferential Issue	Nil		Nil	
3.	Shares acquired by way of Preferential Issue (No & %)	43,69,000 (20.60%)		43,69,000 (20.60%)	
4.	Shares acquired in the open offer (No & %)	42,41,620 (20%)		5,97,986 (2.82%)	
5.	Size of the open offer (No of shares multiplied by offer price per share)	Rs. 8,90,74,020/-		Rs. 1,25,57,706/-	
6. 6.1 6.2 6.3	Shares acquired after P.A. but before 7 working days prior to closure date, if any. (No & %) Price of the shares acquired No of shares acquired % of shares acquired	NIL		NIL	
7.	Post Offer share holding of Acquirer & the PAC (No & %) (2+3+4+6)	86,10,620 (40.60%)		49,66,986 (23.42 %)	
8.	Pre & Post Offer share holding of Public (No. & %)	**Pre Offer ***	**Post Offer**	**Pre Offer***	**Post Offer**
		1,21,93,877 (57.50 %)	79,52,257 (37.50 %)	1,21,93,877 (57.50%)	11,595,891 (54.68%)

** Calculated on post Preferential Issue fully paid up equity share capital of the Target.*

7. Status of the escrow account, whether released : Released
8. Payment of interest, if any, to the shareholders along with the details thereof : Not applicable
9. Status of investor complaints received, if any : All shareholder queries regarding Offer replied to and none outstanding

The shares acquired in the Offer are yet to be lodged for transfer by the Acquirer to the Target.

The Board of Directors of the Acquirer and the PAC severally and jointly accept full responsibility, for the information contained in this Public Announcement and also for the obligations of the Acquirer and the PAC as laid down in the Regulations.

A copy of this Public Announcement will be available on SEBI's website at http://www.sebi.gov.in.

ENAM

ISSUED BY MANAGER TO THE OFFER
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Email: sofl@enam.com; Contact Person: Ms. Shilpa Jhaveri

ON BEHALF OF THE ACQUIRER AND PAC

ACQUIRER
UNO INVESTMENTS
3rd Floor, Les Cascades, Edith Cavell Street, Port Louis, Mauritius

PAC
CHRYSCAPITAL III, LLC
3rd Floor, Les Cascades, Edith Cavell Street, Port Louis, Mauritius

Place: Mumbai
Date: June 24, 2005

18 x 12

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