PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF SHYAMAL HOLDINGS & TRADING LIMITED

(Regd.Office: 20-B, Khatau Bldg., Alkesh Dinesh Modi Marg, Fort, Mumbai-400023)

This Public Announcement ("PA") is being issued by VC Corporate Advisors Pvt. Ltd., ("VCAPL" or "Manager to the Offer") on behalf of M/s Emperor Consultancy Services Pvt. Ltd. (hereinafter referred to as "Acquirer") pursuant to and in compliance with Regulation 10 & 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as "Regulations").

1. The Offer:

1.1. This offer is being made by M/s Emperor Consultancy Services Pvt. Ltd having its Registered Office at Motilal Nagar no. 1, 226/1802, Road No 6, Goregaon (West), Mumbai - 400104, Ph. No.: (022) 2875 8274, Fax No.: (022) 2875 8274 to the Equity Shareholders of SHYAMAL HOLDINGS & TRADING LIMITED (hereinafter referred to as "Target Company" or "SHTL").

1.2. The Acquirer has entered into Share Purchase Agreements ("SPAs" or "Agreements") all dated 3rd July 2008 with M/s Distent Barter Private Ltd (8000 Equity shares), M/s Meticulous Fiscal Co. Pvt. Ltd (4400 Equity shares) and M/s Micro Associates Consultancy (I) Pvt. Ltd. (11500 Equity shares) (herein after collectively referred to as "Sellers") to acquire from them in aggregate 23900 Equity shares of Rs 10/- each ("Sale Shares") representing 9.96 % of the Equity & voting share capital of the Target Company at a price of Rs 6/- per share which resulted into triggering of the Regulations. The sellers do not belong to the promoter group of the target company.

1.3. The Acquirer is now making this open offer to the existing shareholders of SHTL (other than parties to the Agreements), in compliance with Regulation 10 & 12 of the Regulations, to acquire from them upto 85500 fully paid-up Equity Shares of Rs.10/- each, representing 35.63 % of the fully paid-up equity and voting share capital at a price of Rs.13.50/- per share ("Offer Price") payable in cash ("Offer" or "Open Offer"). SHTL doesn't have any partly paid up shares as on date of this PA.

1.4. The shares of SHTL are listed on Bombay Stock Exchange Limited (BSE) only. As the annualised trading turnover is more than 5% of the total No. of listed shares, the equity shares are deemed to be frequently traded on BSE as per the data available with BSE (source:www.bseindia.com) within the meaning of explanation (i) to Regulation 20(5) of the Regulations. However the trading turnover stated above were mainly done by the Acquirer only and if these volume of turnover are ignored then the shares shall be deemed to be infrequently traded on BSE. Therefore, in accordance with Regulation 20(4) and 20(5) of the Regulations, the Offer Price of Rs. 13.50/- per fully paid up equity share is worked out on the following parameters:

a)	Negotiated Price under the Agreements	:	6.00 per share	
b)	Highest Price paid by the Acquirer for acquisition, including by way of allotment in a public or rights or preferential issue during the 26 week period prior to the date of Public Announcement	:	Rs.5.73	
c)	The average of weekly high and low of the closing prices of the equity shares during the 26 weeks preceding the date of the Public Announcement.	:	Rs.5.14	
d)	The average of the daily high and low prices of the equity shares during 2 weeks period preceding the date of the Public Announcement.	:	—*	
e)	Other parameters	:	For the year ended	
			31.03.2007 (audited)	31.03.2008 (unaudited)
	Return on Networth (%)	:	0.28%	0.28%
	Book Value per share (RS)	:	13.37	13.41
	Earning per Share (RS)	:	0.04	0.04
	Industry Average P/E Multiple for Finance & Investments**	:	21.70	
	Offer price P/E Multiple***	:	377.50	

* No trading during the relevant period.

**(Source: Capital Market Journal Vol.XXIII/08 June 16-29 , 2008, Industry – Finance and Investments)

* **Offer price/EPS

The last traded price of the equity shares on BSE was Rs 5.67/- per share on 17.06.2008 (Source- www.bseindia.com)

In view of the above, the Offer price of Rs.13.50/- per share is justified in terms of Regulation 20(11).

1.5. The Acquirer is not forming part of the present promoter group of the Target Company.

1.6. The Acquirer is presently holding 22,450 Equity shares representing 9.35% of the fully paid up equity and voting share capital of the Target Company. Subsequent to entering into SPA, the Acquirer shall be holding 46,350 Equity Shares representing 19.31% of the total equity and voting share capital of the Target Company and that resulted the triggering of the Regulations.

1.7. The Acquirer has acquired 22,450 equity shares of the Target Company through open market during the twelve months preceding the date of this PA. The highest and the average price paid by the Acquirer for the aforesaid acquisition are Rs.5.73/- and Rs 5.42 respectively.

1.8. As on the date of PA, the Manager to the Offer does not hold any equity share in the Target Company. They declare and undertake not to deal in the shares of SHTL during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of the Offer.

1.9. For the purpose of this Offer, there are no persons acting in concert with the Acquirer as per the Provisions of Regulations 2(1)(e) of the Regulations.

1.10. The Offer is not subject to any minimum level of acceptances from shareholders and is not a conditional Offer.

1.11. The Acquirer shall accept all the equity shares of SHTL those are tendered in valid form in terms of this offer upto maximum of 85500 equity share of Rs. 10/- each representing 35.63% of equity and voting share capital of SHTL.

1.12. This is not a competitive bid.

1.13. The acquirer till date has complied with the relevant provisions of Chapter II Compliances of the Regulations. Further the Acquirer has undertaken to comply with the Regulations and complete the Offer formalities irrespective of the compliance or fulfilment or outcome of the Agreements and its related conditions.

1.14. The Equity shares will be acquired by the Acquirer free from all lien, charges and encumbrances and together with all the rights attached to, including all the rights to dividend, bonus and rights offer declared thereof.

1.15. Neither the Acquirer nor the Target Company have 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.

1.16. The Offer is not as a result of global acquisition resulting in indirect acquisition of SHTL.

1.17. The Acquirer has not entered into any non-compete agreement with the Sellers.

2. Information about the Acquirer: ECSPL

2.1. M/s Emperor Consultancy Services Private Limited having its Registered office situated at Motilal Nagar no.1, 226/1802, Road No 6, Goregaon (West), Mumbai-400104 Ph No (022) 2875 8274 Fax No. (022) 2875 8274 Email - **emperor_con@indiatimes.com** was incorporated on July 6,2007 as Private Limited Company under the Companies Act 1956 in the state of Maharashtra. The CIN of the Company is U65999MH2007PTC172144 of 2007-2008.

2.2. ECSPL has been promoted by Mr. Ashok Kumar Pandey and Mr Mehul Dhirajlal Parmar. They do not belong to any group**.** The present Board of Directors of ECSPL comprises of Mr Ashok Kumar Pandey, Mr Mehul Dhirajlal Parmar and Mr Herin Chetan Sonawala. The shares of ECSPL are not listed on any Stock Exchange.

2.3. ECSPL has been incorporated with the objective to act as financial consultants, management consultants and provide advice, services, consultancy in various field, general administrative, secretarial, commercial, financial, legal, economic, labour, industrial public relations, scientific, technical, data processing, computer hardware & software etc. ECSPL is yet to commence any business activity and therefore figures of Total Income, Profit after Tax, Earnings Per Share and Return on Networth for the year ended 31st March 2008 are not applicable. The present Authorised Share Capital of ECSPL is Rs. 50.00 Lacs comprising of 5,00,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Equity Share Capital is Rs. 50.00 Lacs comprising of 500000 fully paid up equity shares of Rs.10/- each. As on 31st March 2008, ECSPL has a net worth and book value of Rs.48.61 Lacs and Rs 9.72 per share respectively.

2.4. As on the date of Public Announcement, Mr. Mehul Dhirajlal Parmar, Director of ECSPL is on the Board of SHTL. He has not /will not participate in any matters concerning or relating to the Offer including any preparatory steps leading to the Offer in terms of Regulation 22(9) of the Regulations.

3. Information about The Target Company ("SHTL"):

3.1. Shyamal Holdings & Trading Limited (SHTL) having its Registered Office at 20-B, Khatau Bldg., Alkesh Dinesh Modi Marg, Fort, Mumbai-400 023, was incorporated on 25-10-1982 under the Companies Act, 1956 by the Registrar of Companies, Maharashtra. SHTL obtained Certificate of Commencement of Business on 22-01-1983. SHTL came out with initial public offer in the year September 1983.

3.2. As on the date of this PA, the Authorized share capital of SHTL is Rs.25, 00,000/- divided into 2,50,000 equity shares of Rs.10/- each fully paid up. The Issued, Subscribed & Paid-up Equity Share Capital of SHTL is Rs.24,00,000/- divided into 2,40,000 equity shares of Rs.10/- each. SHTL does not have any partly paid up equity shares. SHTL has already received connectivity from Central Depository services (India) Limited. The ISIN No of the company is INE481F01013. However the company is yet to establish connectivity with National Securities Depository Ltd.

3.3. SHTL is presently engaged in the business of providing Loans & Advances. SHTL is registered with Reserve Bank of India as Non Banking Financial Company having Registration No 13.00170.

3.4. The Equity Shares of SHTL are listed at BSE only. The shares of the SHTL are not admitted as permitted security in any other Stock Exchange.

3.5. Brief financial results of SHTL are as follows:-

(in Lacs)

Sl No	Particulars	For the year ended	
		31st March 2007(audited)	31st March 2008 (un-audited)
1	Total Income	2.74	2.81
2	Net Profit after Tax	0.09	0.09
3	Net worth	32.09	32.18
4	Book Value per share (Rs)	13.37	13.41
5	Earning Per Share (Rs)	0.04	0.04
6	Return on Net worth	0.28%	0.28%

3.6. SHTL did not comply with the provision of Regulation 6 for the year 1997 and also Regulation 8(3) of Chapter II of the Regulations for the period 1998 to 2002. SHTL has however availed the benefit under SEBI (Regularization) Scheme, 2002 and regularized the same by paying penalty of Rs. 10000/- in compliance of the scheme. Further SHTL has duly complied with the disclosure requirement under Chapter II of the Regulation from the year 2003 to till date in time except in the year 2003 when there was a delay of 119 days in filing the disclosure u/r 8(3) of the Regulations. **For such non-compliance/ delayed compliance, SEBI may initiate suitable action against the Target Company.**

4. Reasons for the Offer and Future Plans about Target Company:

4.1. The Offer has been made pursuant to Regulation 10 & 12 and other provisions of Chapter III and in compliance with the Regulations.

4.2. The prime object of the Offer is to acquire substantial acquisition of shares/voting rights of the company thereby obtaining effective management control of the Company.

4.3. The Acquirer has plans to expand into fund based, investment and non-banking financial services activities. SHTL is presently engaged in the business of providing loans and advances. SHTL is registered with Reserve Bank of India as Non Banking financial Company having Registration No 13.00170. The Acquirer through SHTL intend to invest, incubate in corporate opportunities and also provide extensive insight and support on the development of the existing business of the target company.

4.4. The Acquirer does not have any plans to dispose off or otherwise encumber any assets of SHTL in the next two years except in the ordinary course of business of SHTL and / or for the purpose of entering into any compromise or arrangement, reconstruction, restructuring, merger, rationalizing and / or streamlining various operations, assets, liabilities, investments, businesses or otherwise of SHTL, subject to applicable shareholders approval.

4.5. The Acquirer undertakes not to sell, dispose of 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.

5. Statutory Approvals/ Other Approvals Required for The Offer:

5.1. The Offer is subject to the approval from Reserve Bank of India ("RBI"), under the Foreign Exchange Management Act, 1999 ("FEMA"), for acquisition of equity shares by the acquirer from non-resident persons under the offer.

5.2. To the best of knowledge and belief of the Acquirer, as of the date of the PA, other than the above, no statutory approvals are required by them to acquire the 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. In terms of Regulation 27 of the Regulations, the Acquirer shall not proceed with the Offer in the event that such statutory approvals that are required are refused.

5.3. In case of non receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 22(12) of the Regulations. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, regulation 22(13) of the Regulations will also become applicable.

5.4. No approval is required from any bank or financial institutions, for this Offer, to the best of the Knowledge of the Acquirer.

6. Option in Terms of Regulation 21:

In the event, pursuant to this offer, if the public shareholding in the Target Company falls below 25% of its outstanding equity share capital, the Acquirer 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 clause 40A(viii) of the Listing Agreement and in compliance with the Regulations.

7. Financial Arrangements:

7.1. The Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own sources/Networth and no borrowings from any Bank and/or Financial Institutions are envisaged. Mr. Vikas Shah, Proprietor of Vikas Shah & Company (Membership No.104267) Chartered Accountants, having office at 1/A-7, Gajanan Colony, Jawahar Nagar, Goregaon (West), Mumbai-400062 Telefax No. (022) 28730828 vide their certificate dated 03.07.2008 have certified that sufficient resources are available with the Acquirer for fulfilling the obligations under this "Offer" in full.

7.2. The total fund requirement for the Offer is Rs. 1154250-/- (Rupees Eleven Lacs Fifty Four Thousand two hundred fifty Only). In accordance with regulation 28 of the Regulations, the Acquirer has opened an Escrow Account in Axis Bank Ltd., Goregaon Malad Link Road Branch, Mumbai and made a cash deposit of Rs. 3,00,000/- (Rupees Three Lacs Only) being more than 25% of the consideration payable in the Open Offer.

7.3. The Manager to the Offer i.e. VC Corporate Advisors Private Limited has been solely authorized by the Acquirer to operate and realise the value of Escrow Account in terms of the Regulations.

7.4. Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirer 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.

8. Other Terms of The Offer:

8.1. The Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those shareholders of SHTL (except the parties to the agreements) whose name appear on the Register of Members and to the beneficial owners of the shares of the SHTL whose names appear on the beneficial records of the Depository Participant, at the close of business hours on 18.07.2008("Specified Date").

8.2. Shareholders holding equity shares in physical form who wish to accept the Offer and tender their shares will be required to send their duly signed Form of Acceptance cum Acknowledgement, Original Share Certificate (s) and duly signed and executed Transfer Deed (s) to the Registrar to the Offer, either by hand delivery on weekdays between (10.00 A.M to 6.00 P.M) or by Registered Post so as to reach on or before the Closing of the Offer, i.e.15.09.2008 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.3. The Registrar to the Offer has opened a Special Depository Account with BCB Brokerage Private Limited, (Registered with CDSL), styled "PSIPL Escrow Account- Shyamal Open Offer". The DP ID is 12010400 and Client ID is 00013341.

8.4. Beneficial owners and Shareholders holding shares in the dematerialized form who wish to tender their shares will be required to send their Form of Acceptance cum Acknowledgement along with a photocopy of the delivery instructions in "Off-Market" mode or counterfoil of the delivery instruction 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 between (10.00 A.M to 6.00 P.M) or by Registered Post, on or before the Closing of the Offer, i.e 15.09.2008, in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.5. All owners of the shares, Registered or Unregistered (except the parties to the agreements) who own the shares any time prior to the Closing of the Offer are eligible to participate in 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 Transfer Deeds and the original Contract Note issued by the Broker through whom they acquired their shares. No indemnity is required from unregistered owners.

8.6. In case of non-receipt of the Letter of Offer, the eligible persons may send their consent 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, Registered Folio Number, Share Certificate Numbers, Distinctive Numbers, Number of Shares held, Number of Shares offered, along with documents as mentioned in above point 8.5 so as to reach the Registrar to the Offer on or before the Closing of the Offer, i.e. 15.09.2008. In case of beneficial owners, they may send the application in writing to the Registrar to the Offer, on a plain paper stating the Name, Address, 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 Closing of the Offer, i.e 15.09.2008.

8.7. 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.

8.8. The Letter of Offer along with the form of acceptance would also be available at SEBI's website at *www.sebi.gov.in*. and the Eligible persons to the Offer may download the form of acceptance from the website as one of the alternatives available to them for applying in the offer.

8.9. Shareholders who have sent their shares for dematerialisation need to ensure that the process of getting shares dematerialised is completed well in time so that the credit in the Escrow Account should be received on or before the closure of the Offer, else the application would be rejected.

8.10. 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 Acquirer reserve 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 Acquirer under the Income Tax Act, 1961 ('Income Tax Act'), before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, the Acquirer 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.

8.11. 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.

8.12. The Registrar to the Offer will hold in trust the Share Certificates, shares lying 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 SHTL who have accepted the Offer, till the Cheques/Drafts for the consideration and/or the unaccepted shares/share certificates are despatched/returned.

8.13. Share Certificates, Transfer Forms and other documents in respect of shares not accepted under the Offer, if any, will be returned by Registered Post at the shareholders' / unregistered owners' sole risk to the sole/first shareholder. Shares held in dematerialised form to the extent not accepted will be credited back to the beneficial owners' depository account with the respective DP as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement.

8.14. In case the shares tendered in the Offer by the shareholders of SHTL are more than the shares to be acquired under the Offer, the acquisition of the shares from each shareholder will be as per the provision of regulation 21(6) of the Regulations on a proportionate basis. The marketable lot for both physical and demat shares is 1(One). The rejected Applications / Documents will be sent by Registered Post.

8.15. The payment of acquisition of shares will be made by the Acquirer in cash through a crossed Demand Draft/Pay Order to the equity Share holders of SHTL whose equity share certificates and other documents are found in order and accepted by the acquirer, with in 15 Days from the date of Closing of the Offer.

8.16. In terms of Regulation 22(5A) of the Regulations, shareholders shall have the option to withdraw acceptances tendered up to three working days prior to the Offer Closing date by submitting the required documents, so as to reach the Registrar to the Offer on or before 10.09.2008. The withdrawal option can be exercised by submitting the Form of Withdrawal enclosed with Letter of Offer. Incase of non-receipt of Form of Withdrawal the withdrawal can be exercised by making it on plain paper along with the details as mentioned in the point 8.6 above. The shares withdrawn by the Shareholders, if any, would be returned by Registered Post.

8.17. 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)	18.07.2008	Friday
Last Date for a Competitive Bid, if any	29.07.2008	Tuesday
Date by which the Letter Of Offer to be Dispatched to the shareholders	18.08.2008	Monday
Date of Opening of the Offer	27.08.2008	Wednesday
Last date for revising the Offer Price/ Number of Shares	04.09.2008	Thursday
Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer	10.09.2008	Wednesday
Date of Closing of the Offer	15.09.2008	Monday
Date by which communicating acceptance /rejection and payment of consideration for accepted shares / dispatch of Share Certificate in case of rejection	29.09.2008	Monday

9. General

9.1. Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same upto 10.09.2008 i.e. three working days prior to the date of Closure of the Offer.

9.2. If there is any upward revision in the Offer Price up to seven working days prior to the date of Closure of the Offer i.e. 04.09.2008 or withdrawal of the Offer, the same would be informed by way of Public Announcement in the same Newspapers where this original Public Announcement appeared and such revised Offer Price would be payable to all the shareholders who have tendered their shares any time during the Offer and accepted under the Offer.

9.3. **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 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.

9.4. The Acquirer, the Sellers and SHTL have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any other Regulations made under the SEBI Act.

9.5. Pursuant to regulation 13 of the Regulations, the Acquirer has appointed VC Corporate Advisors Private Limited**,** as Manager to the Offer.

9.6. The Acquirer has appointed M/s Purva Sharegistry (India) Private Limited, as the Registrar to the Offer, having office at Unit No. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E) . Ph No (022) 2301 6761/8261 Fax No. (022) 2301 2517 E-mail: busicomp@vsnl.com. The Contact Person is Mr. V.B.Shah.

9.7. The Acquirer & its directors accept full responsibility for the information contained in this Public Announcement and also for the obligations of Acquirer laid down in the Regulations.

9.8. This Public Announcement will be available on SEBI's website at *www.sebi.gov.in*.

9.9. For further details, please refer to the LO & Form of Acceptance.

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

Manager to the Offer:

VC CORPORATE ADVISORS PRIVATE LIMITED
(Contact Person: Tanmay Kumar Saha)
31, Ganesh Chandra Avenue, 2nd Floor, Suite No –2C,
Kolkata – 700 013
Phone No: (033) 2225-3940/ 3941,
Fax: (033) 2225-3941
E-mail: mail@vccorporate.com

Place: Kolkata
Date: 08.07.2008