PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

SOMA TEXTILES & INDUSTRIES LIMITED

Registered Office: 2 Red Cross Place, Kolkata-700 001

This Public Announcement (**PA**) is being issued by the Manager to the Offer i.e., **Chartered Capital And Investment Limited**, on behalf of the Acquirer, namely, ***Krishnaa Glass Pvt. Ltd.****(hereinafter referred to as "Acquirer" or "KGPL")* along with Mr. Arvind Somany, Mr. Surendra Kumar Somany, Mrs. Prasann Somany, Mrs. Nandita Patodia, Mrs. Anupama Agarwal, Mrs. Nalini Somany, Ms. Nitya Somany, M/s Simplex Trading & Agencies Limited, M/s Sarvopari Investment Pvt. Ltd. (hereinafter referred to as the "Persons Acting in Concert"/ PACs") pursuant to and in Compliance with Regulation 11(1) as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "**SEBI (SAST) Regulations, 1997**") and subsequent amendments thereto.

THE OFFER

This Open Offer (the **"Open Offer"** or **"Offer"**) is being made by Krishnaa Glass Pvt. Ltd.(hereinafter referred to as the '**Acquirer**') along with Mr. Arvind Somany, Mr. Surendra Kumar Somany, Mrs. Prasann Somany, Mrs. Nandita Patodia, Mrs. ANUPAMA Agarwal, Mrs. Nalini Somany, Ms. Nitya Somany, M/s Simplex Trading & Agencies Limited, M/s Sarvopari Investment Pvt. Ltd. (hereinafter referred to as the "Persons Acting in Concert"/ PACs") to acquire the equity shares of Soma Textiles & Industries Limited **("STIL" or "Target Company"/ the "Company")**, a public limited company incorporated under the Companies Act, 1956 (the "Companies Act") and having its registered office at 2, Red Cross Place, Kolkata – 700 001 pursuant to and in Compliance with Regulation 11(1) of the SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 1997 and subsequent amendment thereto.

1.1 The Acquirer has acquired through market purchases on the recognized stock exchange on **February 19 2007**, 3700100/- (Thirty Seven Lacs One Hundred Only) fully paid up equity shares of Rs.10/- each representing 11.20% of the total paid up and voting rights of M/s Soma Textiles & Industries Limited, at an average price of Rs. 28.06 (Rupees Twenty Eight and Paise Six only) per fully paid up equity share payable in cash (Highest Price Rs. 28.18 per share). The total consideration for the shares acquired as mentioned above is Rs. 10,41,55,745/- (Rupees Ten Crores Forty One Lacs Fifty Five Thousand Seven Hundred Forty Five Only). The Acquirer had already acquired 11,00,000 equity shares at an average price of Rs.27.03 (Highest Price Rs. 32/- per share) through market purchase on January 5, 2007 representing 3.33%of the paid up capital for a total consideration of Rs. 2,99,43,480/-. Both the acquisitions combined together account for 14.53 % of the total paid up capital of the Company *and that resulted the triggering of SEBI(SAST) Regulation 1997* . The Offer is not as a result of global acquisition resulting in indirect acquisition of the target company.

1.2 By the above acquisition, the holding of Promoters Group has been increased from 63,21,366 equity shares (including 1,12,784 Equity Share purchased by Mr. Surendra Kumar Somany, one of PAC, at an average price of Rs. 28.19 per share during the period 1st April 2006 to 31st December 2006 [Highest Price Rs. 30.88 per share]) representing 19.14% of total paid up share capital/voting share capital of STIL to 1,11,21,466 equity shares representing 33.67% of total equity share capital/voting share capital of STIL and that resulted the triggering of SEBI (SAST) Regulations, 1997.

1.3 The Acquirer intend to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of STIL to acquire 66,06,600 equity shares of Rs. 10/- each representing 20% of the total paid up capital / voting share capital of **"STIL"** at a price of Rs. 32.00 (Rupees Thirty Two Only) per fully paid up equity share **("Offer Price")** payable in cash subject to the terms and conditions mentioned hereinafter, whose names appear on the register of members on **Specified Date i.e.** March 1**6, 2007.**

1.4 There are no partly paid equity shares in the Target Company.

1.5 The shares of **"STIL"** are at present listed on The Calcutta Stock Exchange Association Limited (CSE), National Stock Exchange (NSE) and Bombay Stock Exchange Limited (BSE). The Company has applied for delisting on Calcutta Stock Exchange.

1.6 The annualized trading turnover is more than 5% of the total number of the listed shares, the equity shares are deemed to be frequently traded on BSE and NSE as per the data available with BSE (Source: www.bseindia.com) and NSE(Source: www.nseindia.com) within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997. However the company shares are infrequently traded on CSE. In accordance with Regulation 20(4) and 20(5) of the SEBI (SAST) Regulations, 1997 the offer price of Rs. 32.00 (Rupees Thirty Two Only) per fully paid up equity share is justified in view of the following parameters:

a.	Negotiated Price	Not applicable
b.	The price paid by the Acquirer for the acquisition of shares through market purchase	Purchased 11,00,000 shares on January 5, 2007 at an average price of Rs. 27.03 per share (highest price Rs. 32/- per share)
c.	Highest Price paid by Acquirer for acquisition, if any, including by way of allotment in a public or rights issue or preferential issue during the 26 weeks prior to the date of PA	Not Applicable
d.	The average of the weekly high and low of the closing prices of the equity shares of STIL during 26 weeks period prior to the Public Announcement. (On BSE where the shares are most frequently traded)	Rs. 28.55
e.	The average of the daily high and low of the equity shares of STIL during the 2 weeks prior to the Public Announcement. (On BSE)	Rs. 27.67
f.	Other Financial Parameters	Based on the audited financial data for the year ended March 31, 2006*
	Return on Net Worth (%)	15.23
	Book Value per share (Rs.)	39.92
	Earning per share (Rs.)	6.08
	Price Earning Multiple with reference to offer price	5.26
	The average Industry PE for the sector in which STIL operates (source: Capital Market, Jan 15-28, 2007)	19.00

*As per Annual report of the company for the year ended March 31, 2006.

Mr. Padam Chand Jain, Chartered Accountants (Membership No.34966) partner of Padam Chand & Associates having office at M V House, Opp Hajipura Garden, Shahibag, Ahmedabad-380004, Tel No.: 079-25624369 has certified vide their certificate dated 14-02-2006 the value of the equity shares of the STIL. As per their report the shares have been valued at after considering the pricing methodology given under erstwhile CCI guidelines and also by placing reliance on Supreme Court's Decision in the case of Hindustan Lever Employees Union Vs. Hindustan Lever Limited (1995) reported at (83 Company Cases 30).

According to the above report the fair price comes at Rs. 31.37/-

The offer price of **Rs. 32/-** in terms of Regulation 20(4) and 20(5) of the SEBI (SAST) Regulations, 1997 is justified

1.7 The Offer Price of Rs 32.00/- per equity share offered by the Acquirer to the shareholders of STIL under the proposed Open Offer is justified in terms of Regulations 20(4) and 20(5) of the SEBI (SAST) Regulations, 1997. In the opinion of the Manager to the Offer and Acquirer, the Offer Price is justified.

1.8 The Acquirer has acquired 11,00,000 Shares/ voting rights of the Target Company during the 12 months period prior to the date of Public Announcement.

1.9 The Offer is **not** subject to any **minimum level** of acceptance from the shareholders i.e. **it is not a Conditional Offer.**

1.10 The Acquirer will accept the equity shares of STIL those are tendered in valid form in terms of this offer upto maximum of 66,06,600 equity shares of Rs. 10/- each representing 20% of the total paid up capital / voting share capital of **"STIL"**.

1.11 The Offer is not a competitive bid.

1.12 Neither the Acquirer, PACs, 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 SEBI Act, 1992.

1.13 The Manager to the Open Offer i.e. Chartered Capital & Investment Limited does not hold any equity shares in the Target Company as on the date of this Public Announcement.

2. INFORMATION ABOUT THE ACQUIRER AND PERSON ACTING IN CONCERT (S)

2.1 Acquirer (Krishnaa Glass Pvt. Ltd.)

2.1.1 KRISHNAA GLASS PRIVATE LIMITED is a private limited Company incorporated with the Registrar of Companies Maharashtra, Thane vide its certificate of incorporation dated June 23, 1969 under the Companies Act, 1956 having registration no. 14312. The Company is having its registered office at S.V. Road, Post Box No. 16, Kapurbawadi, Thane, Maharashtra - 400020. Phone No. 022 22826076, Fax No. 022 22851173.

2.1.2 The current Promoters of the company are Mr. Arvind Somany and Mr. Surendra Kumar Somany.

2.1.3 The brief financials of the KGPL are as under:

(Rs in Lacs)

Particulars	Year Ended 31.03.2006 (Audited)	For the Period Ended 15.02.2007 (Audited)
Total Income	118	332
Profit after Tax	82	120
Earning Per Share (Rs.)	4.30	5.42
Return on Networth (%)	6.36	3.46
Book Value Per Share	67.71	156.64
Net Worth (Rs. in Lacs)	1290	3468

KGPL is having a networth of Rs. 3468.03 Lacs as on February 15, 2007 and is having sufficient funds for discharging his part of the obligation under the offer as certified by Mr. S P Parmar (Membership No. 113505), Partner, M/s.B D Jokharkar & Co., Chartered Accountants, 8 Ambalal Doshi Marg, Fort, Mumbai , Tel.: 022-22654882 Fax : 022-22657093, Email: bdj@bdjokhakar.com.

i. The Company's shares are not listed on any of the Stock Exchange.

ii. Currently KGPL is engaged in the business of Trading of Textiles Products, Investments and financing activities.

2.2 Person Acting in Concert (s)

2.2.1 Mr. Arvind Somany

Mr. Arvind Somany is a part of the existing Promoter Group of the Target Company. He is s/o Surendra Kumar Somany, aged 52 years, a Indian Citizen residing at Soma House', Nr. Samartheshwar Mahadev, Ellisbridge, Ahmedabad – 380 008. Tel No: 079 2656 8140, Fax: 079 2656 1365.

Mr. Arvind Somany, is a Science Graduate. He has an experience of about 20 years in Textile industry. He was the Chairman of Ahmedabad Mill Owners' Association for 2003-2004 and has been a member of The Indian Cotton Mills' Federation and several other committees constituted by governmental bodies.

Mr. Arvind Somany is Promoter Director of KGPL.

2.2.2 Mr. Surendra Kumar Somany

Mr. Surendra Kumar Somany is a part of the existing Promoter Group of the Target Company. He is s/o . Late Shree Murlidhar Somany, aged 74 years, a Indian Citizen residing at 81, Las Palmas 20 Little Gibbs Road, Mumbai-400006 Tel No: 022 22836519, Fax: 022 22851173.

Mr. Surendra Kumar Somany, has more than five decades experience in administration and management in Textile and other Industries.

Mr. Surendra Kumar Somany is promoter of KGPL.

2.2.3. Mrs Prasann Somany

Mrs. Prasann Somany is a part of the existing Promoter Group of the Target Company. She is w/o Mr Arvind Somany, aged 47 years, a Indian Citizen residing at Soma House', Nr. Samartheshwar Mahadev, Ellisbridge, Ahmedabad – 380 008. Tel No: 079 2656 8140, Fax: 079 2656 1365.

She is a industrialist having experience of about 15 years in the field of management.(Commerce Graduate)

She is wife of Mr. Arvind Somany and shareholder of KGPL.

2.2.4 Mrs. Nandita Patodia

Mrs. Nandita Patodia is a part of the existing Promoter Group of the Target Company. She is d/o Mr Surendra Kumar Somany, aged 43 years, a Indian Citizen residing at 61, Mount Unique, 8 Floor, 62 A, Pedder Road, Mumbai-400026 Tel No: 09821540700, Fax: 022 22851173.

She is a housewife (Commerce Graduate)

She is daughter of Mr. Surendra Kumar Somany.

2.2.5 Mrs. Anupama Agarwal

Mrs. Anupama Agarwal is a part of the existing Promoter Group of the Target Company. She is d/o Mr Surendra Kumar Somany, aged 40 years, a Indian Citizen residing at 81, Las Palmas 20 Little Gibbs Road, Mumbai-400006 Tel No: 022 22826076

She is a housewife (Commerce Graduate)

She is daughter of Mr. Surendra Kumar Somany.

2.2.6 Mrs. Nalini Somany

Mrs. Nalini Somany is a part of the existing Promoter Group of the Target Company. She is w/o Mr Surendra Kumar Somany, aged 66 years, a Indian Citizen residing at 81, Las Palmas 20 Little Gibbs Road, Mumbai-400006 Tel No: 022 22826076

She is a housewife (7th Std)

She is wife of Mr. Surendra Kumar Somany and shareholder of KGPL.

2.2.7 Ms. Nitya Somany

Ms. Nitya Somany is a part of the existing Promoter Group of the Target Company. She is d/o Mr Arvind Somany, aged 23 years, a Indian Citizen residing at Soma House', Nr. Samartheshwar Mahadev, Ellisbridge, Ahmedabad – 380 008. Tel No: 079 2656 8140, Fax: 079 2656 1365.

She is a student

She is daughter of Mr. Arvind Somany and shareholder of KGPL.

2.2.8 M/s Simplex Trading & Agencies Limited

M/s Simplex Trading & Agencies Limited was incorporated on 9th July 1981with Registrar of Companies Maharashtra having registration no. 11-024768 of 1981. The registered Office of the Company is situated at 81, Las Palmas, 20 Little Gibbs Road, Mumbai –400006. Tel : 022 22836519, Fax: 022 22851173

The Current Promoters of the Company are Mrs Prasann Somany, Mr. S K Somany, Mrs. Nalini Somany, Mr. Arvind Kumar Somany.

The brief financials of the Simplex Trading & Agencies Limited are as under:

(Rs in Lacs)

Particulars	Year ended March 31, 2006 (audited)
Total Income	311.98
Profit After Tax	256.47
Earning Per Share (EPS) (In Rs)*	51.29
Book Value Per Share (In Rs)*	118.72
Networth*	593.61
Return on Networth*	43.20 %

M/s Simplex Trading & Agencies Limited is listed at BSE.

M/s Simplex Trading & Agencies Limited is registered with RBI as NBFC Company. The Company is engaged in the business of Finance and Investment Activities.

2.2.9 M/s Sarvopari Investment Pvt. Ltd.

M/s Sarvopari Investment Pvt. Ltd was incorporated on 17th April 1985 with Registrar of Companies West Bengal having registration no. 38802 of 1985. The registered Office of the Company is situated at 2 Red Cross Place, Kolkata – 700001. Tel : 033 22487406. The Current Promoters are Mrs Prasann Somany, Mr. S K Somany, Mrs. Nalini Somany, Mr. Arvind Kumar Somany.

The brief financials of the Sarvopari Investment Pvt. Ltd Limited are as under:

(Rs in Lacs)

Particulars	Year ended March 31,2006 (audited)
Total Income	62.65
Profit After Tax	7.06
Earning Per Share (EPS) (In Rs)	1.38
Book Value Per Share (In Rs)	89.68
Networth	458.00
Return on Networth	1.54%

M/s Sarvopari Investment Pvt. Ltd being a private company is not listed anywhere.

M/s Sarvopari Investment Pvt. Ltd is registered with RBI as NBFC Company. The Company is engaged in the business of Financing and Investment Activities

3. INFORMATION ABOUT THE TARGET COMPANY

M/s. SOMA TEXTILES & INDUSTRIES LIMITED

3.1 **"STIL"** was originally incorporated with the Registrar of Companies West Bengal, Kolkata vide its certificate of incorporation dated March 29, 1940 as R. B. RODDA & CO. LTD. Later on the name of the company was changed to SOMA TEXTILES & INDUSTRIES LIMITED vide certificate of incorporation dated December 19, 1991. The registered office of the Company is situated at 2, Red Cross Place, Kolkata – 700 001. Tel :033-22487406 , Fax :033-22487407.

3.2 The principal activity of Soma Textiles & Industries Ltd. (STIL) is manufacturing and sales of Spinned Cotton Yarn, Polyester Yarn, Denim (Indigo Dyed), Cotton Shirting and Ready-for-Dyeing Shirt Materials, Bottom Weights, etc.

3.3 As on the date of PA, STIL has an authorized share capital of Rs. 5000 lacs, comprising of 5,00,00,000 equity shares of Rs 10/- each. It has an issued, subscribed and paid-up equity share capital of Rs. 3303.30 lacs, consisting of 3,30,33,000 fully paid equity shares of Rs. 10/- each.

3.4 There are no partly paid up shares in the Company.

3.5 The existing equity shares of the company are presently listed with Bombay Stock Exchange Ltd (BSE) and National Stock Exchange of India Ltd, Mumbai (NSE) & The Calcutta Stock Exchange Association Ltd, Kolkata. However the company had applied for de-listing from Calcutta Stock Exchange Association Ltd, Kolkata

3.6 Brief financials of the STIL for the year ended March 31, 2006 as per the Annual Report are as under:

(Rs in Lacs)

Particulars	Year ended March 31,2006 (audited)
Total Income	18581
Profit After Tax	884
Earnings Per Share (EPS)	6.08
Book Value Per Share (Rs.)	39.92
Networth	5803
Return on Networth (in %)	15.23

4 Reasons for the acquisition, rationale for the Offer and future plans

4.1 As the result of the market purchase through stock exchange 4800100 shares by the acquirer, the holding of the Promoters group has increased and is at 33.67% of total paid up equity share capital of the company as compared to 19.14% of total paid up equity share capital of the company before such acquisition and therefore this offer is as a result of consolidation of holdings by the Promoters exceeding 5% in a financial year. The Offer is not due to any global acquisition resulting in indirect acquisition.

4.2 The Offer to the shareholders of STIL is being made in accordance with Regulation 11(1) of the SEBI (SAST) Regulations, 1997

4.3 The Acquirer at present have no intention to sell, dispose of or otherwise encumber any significant assets of STIL in the succeeding two years, except in the ordinary course of business of STIL. However STIL's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of STIL

5. Statutory Approvals / Other Approvals Required For The Offer

5.1 Approval for transfer of shares of a company registered in India by a Non Resident to a person resident in India is required. The Acquirers shall if required, apply for approval from RBI for transfer of shares in their name in due course after successful completion of this offer.

5.2 To the best of knowledge of the Acquirer no approvals from Banks/ Financial Institutions are required to make this offer.

5.3 As on the date of Public Announcement, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this Offer.

5.4 The Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of Offer.

5.5 In case of delay in receipt of any statutory approval, Regulation 22(12) of SEBI (SAST) Regulations, 1997, will be adhered to, i.e. SEBI has power to grant extension of time to the Acquirers for payment of consideration to the shareholders subject to Acquirers agreeing to pay interest as directed by SEBI. Further in case the delay occurs on account of willful default by the Acquirers in obtaining the approvals, Regulation 22 (13) of SEBI (SAST) Regulations, 1997, will also become applicable

6. Delisting Option To The Acquirer

Assuming full acceptances, the offer would not reduce the public shareholding below the minimum limit prescribed by SEBI. After this offer, public shareholding will be 46.33% of paid up capital of the Target Company. Hence, pursuant to this offer, the acquirers will not exercise the delisting option.

7. FINANCIAL ARRANGEMENTS

7.1 The Acquirer has adequate resources to meet the financial requirements of the Offer. The Acquirer have made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations, 1997. The acquisition will be financed through Internal / personal resources and no borrowings from banks / FIs etc., is being made.

7.2 Assuming full acceptance, the total requirement of funds for the Offer would be Rs. 21,14,11,200 (Rupees Twenty One Crore Fourteen Lacs Eleven Thousand Two Hundred Only). As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirer have **opened an Escrow Account with Yes Bank, Nariman Point, Mumbai Branch and have deposited cash of Rs.6,50,00,000/- (Rs. Six Crores Fifty Lacs Only), being more than 25% of the amount required for the Open Offer.**

7.3 The Acquirer have duly empowered M/s Chartered Capital And Investment Limited, Manager to the Offer, to realise the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

7.4 The Manager to the Offer, M/s Chartered Capital And Investment Limited, hereby confirms that firm arrangements for 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 Offer is not subject to any minimum level of acceptances from shareholders.

8.2 Letters of Offer (hereinafter referred to as **"LOO"**) will be dispatched to all the equity shareholders of TC, whose names appear in its Register of Members on **March 16, 2007** being the Specified Date except to Acquirer and PACs.

8.3 All shareholders of the Target Company, except Acquirer and PACs, who own the shares any time before the Closure of the Open Offer, are eligible to participate in the Offer.

8.4 The Acquirer has appointed **M/s Pinnacle Shares Registry Private Limited**, having office near Asoka Mills, Naroda Road, Ahmedabad Ph No: +91-79-22204226, 22200338 Fax: +91-79-22202963, Email: investor.service@psrpl.com, as the Registrar to the Open Offer ("Registrar").

8.5 The Registrar to the Offer, **M/s Pinnacle Shares Registry Private Limited** , has opened a special depository account with National Securities Depository Limited ("NSDL") for receiving shares during the offer from eligible shareholders who hold shares in demat form.

8.6 Beneficial owners and shareholders holding shares in physical form, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the Letter of Offer to the Registrar to the offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10:30 am and 5:30 pm and on Saturdays between 10:30 am and 1:30 pm on or before the closure of the offer, i.e. **May 2, 2007.**

8.7 Beneficial owners and shareholders **holding shares in the dematerialised form**, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10:30 am and 5:30 pm and on Saturdays between 10:30 AM and 1:30 PM, on or before the date of Closure of the Offer, i.e **May 2, 2007**, along with a photocopy of the delivery instructions in **"Off market"** mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the Depository Participant (**"DP"**), in favour of **"Pinnacle Shares Registry Pvt Ltd – STIL Open Offer- Escrow Account" ("Depository Escrow Account")** filled in as per the instructions given below:

DP Name : UTI Bank Limited
DP ID : IN300484
Client ID : 12786263

Depository : National Securities Depository Limited- ("NSDL")

Shareholders having their beneficiary account in Central Depository Services (India) Limited ("CDSL") have to use **inter-depository** delivery instruction slip for the purpose of crediting their shares in favour of the special depository account with NSDL.

8.8 In case of (a) shareholders who have not received the LOO, (b) unregistered shareholders and (c) owner of the shares who have sent the shares to the Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with TC), and witnessed (if possible) by the Notary Public or a Bank Manager or the Member of the stock exchange with membership number, as the case may be, so as to reach the Registrar to the Offer on or before 5.30 pm upto the date of Closure of the Offer i.e. **May 2, 2007.** Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

8.9 The following collection centre would be accepting the documents as specified above, both in case of shares in physical form and dematerialised form.

Name & address: Pinnacle Shares Registry Private Ltd., Near Asoka Mills, Naroda Road, Ahmedabad.

Ph No: +91-79- 22204226 - 22200338, Fax:+91-79- 22202963
Email: investor.service@psrpl.com
Contact person: Mr. Paresh Dave

8.10 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 Depository Escrow Account should be received on or before 5.30 pm upto the date of Closure of the Offer, i.e **May 2, 2007,** else the application would be rejected.

8.11 In terms of Regulation 22(5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrar to the Offer upto three working days prior to the date of Closure of the Offer, i.e. **upto April 26, 2007.** The withdrawal can also be exercised by submitting an application on a plain paper, alongwith the details such as name, address, distinctive nos., folio no., number of equity shares tendered, etc.

8.12 The Letter of Offer alongwith the Form of Acceptance cum acknowledgement/ withdrawal would also be available at SEBI's website, *www.sebi.gov.in*, and shareholders can also apply by downloading such forms from the website.

8.13 No indemnity is required from unregistered shareholders.

8.14 Applications in respect of shares that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the shares during the pendency of the said litigation are liable to be rejected in case directions/orders regarding these shares are not received together with the shares tendered under the Offer.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

9.1 Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by Acquirer, the Acquirer will accept the offers received from the share holders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of TC is 1(one) Equity Share.

9.2 Shareholders who have offered their shares would be informed about acceptance or rejecting of the Offer within 15 days from the date of Closure of the Offer. The payment to the shareholders whose shares have been accepted, and will be paid by cheque / demand draft / pay order crossed 'Account Payee' only in favour of the first holder of equity shares (and sent by registered post) within 15 days from the date of Closure of the Offer. For shares, which are tendered in electronic form, the bank account as obtained from the beneficiary position provided by the Depository will be considered and the payment will be issued with the said bank particulars. In case of acceptance on a proportionate basis, the unaccepted share certificates, transfer forms and other documents, 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 owner's depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement and the intimation of the same will be send to the shareholders.

9.3 The Registrar to the Offer will hold in trust the shares / share certificates, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of TC who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are dispatched / returned by registered post.

10 SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Activity	DATE and Day
Specified Date(For the purpose of determining the names of shareholders to whom letter of offer would send)	March 16, 2007, Friday
Last Date for a Competitive Bid	March 14, 2007, Wednesday
Date by which Letter of Offer will be dispatched to the Shareholders	April 5, 2007, Thursday
Offer Opening Date	**April 13, 2007, Friday**
Last date for revising the offer price/number of shares	April 20, 2007, Friday
Last date for withdrawal by Shareholders	April 26, 2007, Thursday
Offer Closing Date	**May 2, 2007, Wednesday**
Date by which the acceptance/ rejection would be intimated and the corresponding payment for the acquired shares and / or the share certificate for the rejected shares will be dispatched	May 17, 2007, Thursday

11 GENERAL CONDITIONS

11.1 In terms of Regulation 22(5A) of the SEBI (SAST) Regulations, shareholders desirous of withdrawing their acceptances tendered in the Offer can do so up to three working days prior to the date of Closure of the Offer i.e. **upto April 26, 2007.** The withdrawal option can be exercised by submitting the Form of Withdrawal as enclosed in the Letter of Offer. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at the collection centre mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before the last date of withdrawal i.e. **April 26, 2007.**

11.2 The withdrawal option can be exercised by submitting the Form of Withdrawal enclosing with it Copy of the Form of Acceptance-cum- Acknowledgement / Plain paper application submitted and the Acknowledgement slip. In case of non receipt of Form of Withdrawal, the withdrawal option can be exercised by making an application on plain paper along with the following details:

11.2.1 In case of physical shares: name, address, distinctive numbers, folio number, share certificate number, number of shares tendered, date of tendering the shares.

11.2.2 In case of dematerialised shares: name, address, number of shares tendered, DP name, DP ID, date of tendering the shares, beneficiary account number and a photocopy of the delivery instructions in **"off market"** mode or counterfoil of the of the delivery instruction in **"off market"** mode, duly acknowledged by the DP, in favour of the of **"Pinnacle Shares Registry Private Limited- STIL Open Offer-Escrow Account ".**

11.3 The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer or credited to the Special Depository Escrow Account.

11.4 The intimation of returned shares to the Shareholders will be sent at the address as per the records of TC/Depository as the case may be.

11.5 If there is any upward revision in the Offer Price (in terms of Regulation 26) by the Acquirer till the last day of revision, viz., at any time upto seven working days prior to the date of Closure of the Offer i.e. **upto April 20, 2007**, the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. Such revised offer price would be payable to all the shareholders who tender their shares in the Offer.

11.6 "If there is competitive bid:

11.6.1 The public offers under all the subsisting bids shall close on the same date.

11.6.2 As the offer price can not be revised during 7 working days prior to the closing date of the offers / bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly"

11.7. Based on the information available from the Acquirer, PACs and the Target Company that they have not been prohibited by SEBI from dealing in securities, in terms of direction issued U/s 11B of SEBI Act, 1992 or under any other Regulation under the SEBI Act, 1992.

11.8. Pursuant to the Regulation 13 of SEBI (SAST) Regulations, 1997, the Acquirer has appointed **M/s Chartered Capital And Investment Limited** as Manager to the Offer and **M/s Pinnacle Shares Registry Private Limited** as Registrar to the offer.

11.9. The Public Announcement would also be available at SEBI's website, www.sebi.gov.in.

11.10. This Public Announcement is being issued on behalf of the Acquirer by the Manager to the Offer, M/s Chartered Capital And Investment Limited.

The Directors of Krishnaa Glass Pvt. Ltd and Mr. Arvind Somany, Mr. Surendra Kumar Somany, Mrs. Prasann Somany, Mrs. Nandita Patodia, Mrs. Anupama Agarwal, Mrs. Nalini Somany, Ms. Nitya Somany and Directors of M/s Simplex Trading & Agencies Limited and Directors of M/s Sarvopari Investment Pvt. Ltd. accept full responsibility for the information contained in this Public Announcement (except for the information regarding the Target Company which has been compiled from the publicly available information) and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

MANGER TO THE OFFER :
Chartered Capital And Investment Ltd.
711, Mahakant, Opp. V S Hospital, Ellisbridge,
Ahmedabad – 380006 Tel: +91-79-2657 7571/2657 5337
Fax: +91-79-2657 5731Email: info@charteredcapital.net
Website: **www.charteredcapital.net**
Contact person: Mr. Manoj Kumar Ramrakhyani

REGISTRAR TO THE OFFER :
M/s Pinnacle Shares Registry Private Limited
Near Asoka Mills, Naroda Road, Ahmedabad.
Ph No: +91-79-2204226, 22200338
Fax: +91-79-2202963,
Email: investor.service@psrpl.com
Contact person: Mr. Paresh Dave

PSR

Place: Ahmedabad Date:February 20, 2007

Size: 50 cm x 33 cm