THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as a shareholder(s) of **Splash Mediaworks Limited**. If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or Manager to the Offer or Registrar to the Offer. In case you have recently sold your shares in the Company, please hand over this Letter of Offer and the accompanying Form of Acceptance cum Acknowledgement, Form of Withdrawal and Transfer Deed to the Member of Stock Exchange through whom the said sale was effected.

OPEN OFFER

By

Mr. Arun Dagaria

residing at 13, Old Palasia, Indore, Madhya Pradesh, Tel No.:0731-2498841; Fax No.:0731-2545154;

and

Mr. Chirag Shah

residing at 14, Shanti Nagar, Jain Colony, Indore, Madhya Pradesh, Tel No.:0731-2453933; Fax No.:0731-2545154;

to acquire upto 2,49,300 equity shares of Rs. 10/- each representing 20% of the voting capital at a price of Rs. 120/- per share ('Offer Price'), of

SPLASH MEDIAWORKS LIMITED (SML)

Reg. Off.: Office No. 2, Gulmohar Complex, Station Road,
Goregaon (East), Mumbai-400 062; Telefax: 022-2673 6811.

These shares will be acquired in cash, in accordance with regulation 20 (2)(a) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof (hereinafter referred to as 'Regulations') from the existing shareholders of SML.

This Offer is being made in compliance with regulation 10 & 12 and other provisions of Chapter III and in compliance with the Regulations.

The Offer is subject to receiving the necessary approval(s) from the Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring shares tendered by non-resident shareholders, if any. In case of acceptances from Non-Resident shareholders, the Acquirers would after the closure of the Offer, make the requisite applications to RBI to obtain its approval for transfer of such shares of SML to the Acquirers. There are no other statutory approvals required to acquire equity shares that are tendered pursuant to this Offer.

If there is any upward revision in the Offer Price/Size at any time up to seven working days prior to the date of closure of the Offer i.e. February 4, 2008 (Monday) or withdrawal of the Offer in terms of the regulations, the same would also be informed by way of a Public Announcement in the same newspapers where the original Public Announcement had appeared. Such revised Offer Price would be payable for all the shares tendered any time during the Offer & accepted under the Offer.

Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same up to three working days prior to the date of Closure of the Offer i.e. on or before February 8, 2008 (Friday).

The Offer is not conditional and not subject to any minimum level of acceptance from Shareholders.

There is no Competitive Bid.

The Public Announcement, Corrigendum to the Public Announcement and this Letter of Offer including the Form of Acceptance cum Acknowledgement and Form of Withdrawal would also be available on SEBI's website at www.sebi.gov.in

MANAGER TO THE OFFER	**REGISTRAR TO THE OFFER**
ASHIKA CAPITAL LIMITED 1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai-400 021. Tel:+91-22-66111700 Fax:+91-22-66111710 E-Mail: mbd@ashikagroup.com **Contact Person: Mr. Narendra Kumar Gamini**	**PURVA SHAREGISTRY INDIA PVT. LTD.** 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 **Contact Person: Mr. V.B. Shah**

THE SCHEDULE OF SOME OF THE MAJOR ACTIVITIES RELATING TO THE OFFER IS GIVEN BELOW:

Activities	Original Date & Day	Revised Date & Day
Public Announcement	October 20, 2007 (Saturday)	October 20, 2007 (Saturday)
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	November 10, 2007 (Saturday)	November 10, 2007 (Saturday)
Last Date for a Competitive Bid, if any	November 10, 2007 (Saturday)	November 10, 2007 (Saturday)
Corrigendum to Public Announcement	January 17, 2008 (Thursday)	January 17, 2008 (Thursday)
Date by which the Letter of Offer to be Despatched to shareholders	November 30, 2007 (Friday)	January 19, 2008 (Saturday)
Date of Opening of the Offer	December 5, 2007 (Wednesday)	January 25, 2008 (Friday)
Last date for revising the Offer Price/ Number of Shares	December 13, 2007 (Thursday)	February 4, 2008 (Monday)
Last date for Withdrawal of Acceptance by Shareholders	December 19, 2007 (Wednesday)	February 8, 2008 (Friday)
Date of Closing of the Offer	December 24, 2007 (Monday)	February 13, 2008 (Wednesday)
Date by which communicating rejection/acceptance and despatch of Cheques/Demand Drafts towards payment of consideration to be completed	January 8, 2008 (Tuesday)	February 28, 2008 (Thursday)

RISK FACTORS:

Relating to the Offer:

1. The Offer involves an offer to acquire upto 2,49,300 equity shares of Rs. 10/- each representing 20% of the voting capital of SML from its shareholders. In case of oversubscription in the Offer, as per the Regulations, acceptance would be determined on proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.

2. The shares tendered in the Offer will lie with the Registrar to the Offer, till the completion of the Offer formalities. The Acquirers makes no assurance with respect to the market price of the shares both during the Offer period and upon the completion of the Offer, and disclaims any responsibility with respect to any decision by the shareholders on whether or not to participate in the Offer.

Relating to the Acquirers:

3. The Acquirers makes no assurance with respect to the future financial performance of the Target Company or with respect to their investment/divestment relating to their proposed shareholding in the Target Company.

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1. ABBREVIATIONS / DEFINITIONS

Acquirers	Mr. Arun Dagaria and Mr. Chirag Shah
BSE	Bombay Stock Exchange Limited, Mumbai
Eligible Persons for the Offer	All owners of shares registered or unregistered of SML (who own shares at any time prior to the Closure of the Offer) except the parties to the Agreement
FEMA	Foreign Exchange Management Act, 1999
Form of Acceptance	Form of Acceptance cum Acknowledgement
Form of Withdrawal	Form of Withdrawal cum Acknowledgement
LOO or Letter of Offer	Offer Document
Manager to the Offer	Ashika Capital Limited
Negotiated Price	Rs. 115/- per equity share
SML / Target Company	Splash Mediaworks Limited
Offer	Cash Offer being made by the Acquirers to acquire upto 2,49,300 equity shares of Rs. 10/- each representing 20% of the voting capital
Offer Price	Rs. 120/- per equity share
PA / Public Announcement	Announcement of the Offer made by Acquirers on October 20, 2007 and January 17, 2008
Sellers	Mr. Vijay Balgude, Mr. Manoj Jain, Mr. Lalit Chordia, Mr. Rajendra Chordia and Mrs. Seema Jain
RBI	Reserve Bank of India
Registrar to the Offer / Registrar	Purva Sharegistry India Private Limited
SEBI	Securities and Exchange Board of India
SEBI (SAST) Regulations or 'Regulations'	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 1997 and subsequent amendments thereof
Specified Date	Date for the purpose of determining the names of Shareholders, as appearing in the Register of Members of SML, to whom the Letter of Offer should be sent, i.e. November 10, 2007 (Saturday)
VSE	Vadodara Stock Exchange Limited, Vadodara

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF LETTER OF OFFER WITH SEBI SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE EQUITY SHAREHOLDERS OF SPLASH MEDIAWORKS LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS OR THE COMPANY WHOSE SHARES AND CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MANAGER TO THE OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER ASHIKA CAPITAL LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED NOVEMBER 1, 2007 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND SUBSEQUENT AMENDMENT (S) THEREOF. THE FILING OF THIS LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1. BACKGROUND OF THE OFFER

(a) This offer is being made by **Mr. Arun Dagaria and Mr. Chirag Shah** (hereinafter collectively referred to as 'Acquirers') pursuant to regulation 10 & 12 of the Regulations with the prime object to have substantial acquisition of shares/voting rights accompanied with the change of control and management of the company.

(b) The Acquirers have entered into a Share Purchase Agreement ('Agreement') on October 16, 2007 with Mr. Vijay Balgude-23,000 shares (1.85%), Mr. Manoj Jain-20,000 shares (1.60%), Mr. Lalit Chordia-11,500 shares (0.92%), Mr. Rajendra Chordia-11,500 shares (0.92%) and Mrs. Seema Jain-10,300 shares (0.83%) (Promoter Group of the Target Company) [Collectively known as 'Sellers'] through Mr. Vijay Balgude (constituted Power of Attorney holder) to acquire in aggregate 76,300 fully paid up equity shares of Rs. 10/- each representing 6.12% of the voting capital of the Target Company, at a price of Rs. 115/- per share ('Negotiated Price). The details of acquisition by the Acquirers are as follows:

Name of the Acquirers	No. of Shares	% of Voting Capital
Mr. Arun Dagaria	38,150	3.06
Mr. Chirag Shah	38,150	3.06
TOTAL	**76,300**	**6.12**

The details of the Promoters/Sellers are as under:

S. No.	Name & Address of the Seller (s)	No. of Shares	% of Voting Capital
1.	**Vijay Balgude** 641, Jai Mahakali Society No.1, Jogeshwari (E), Mumbai- 400 060. Contact No.:	23,000	1.85
2.	**Manoj Jain** Gr-1B, May Building, 299, Princess Street, Mumbai 400 002. Tel No.: 022–6633 6004	20,000	1.60

3.	Lalit Chordia 604, Padmnabh Darshan, Gopal Lane, Ghatkopar (W), Mumbai-400 086. Tel No.: 022-2343 9988	11,500	0.92
4.	Rajendra Chordia 604, Padmnabh Darshan, Gopal Lane, Ghatkopar (W), Mumbai-400 086. Tel No.: 022–2343 9988	11,500	0.92
5.	Seema Jain 604, Padmnabh Darshan, Gopal Lane, Ghatkopar (W), Mumbai-400 086 Tel No.: 022–2343 9988	10,300	0.83
	TOTAL	**76,300**	**6.12**

(c) Some of the main features of the Agreement are mentioned below:

i. The Sellers have agreed to sell to the Acquirers 76,300 fully paid-up equity shares aggregating to 6.12% of voting capital of the company, at a price of Rs.115.00 per share, and the Acquirers have agreed to purchase the said shares.

ii. The shares under Agreement are free from all charges, encumbrances or liens and are not subject to any lock in period.

iii. The Acquirers had paid a sum of Rs. 5,00,000/- (Rupees Five Lakhs only) to the Sellers as earnest money on execution of the Agreement and the balance amount of Rs. 82,74,500/- (Rupees Eighty Two Lakhs Seventy Four Thousand and Five Hundred only) would be paid to the sellers on completion of Open Offer formalities.

iv. That the Sellers agree to abide by their obligations as contained in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, as amended from time-to-time.

v. That the Acquirers shall comply with all the requirements of the Regulations. In case of non-compliance of any provisions of the Regulations, the agreement(s) for such sale will not be acted upon by the Sellers or the Acquirers.

(d) The proposed change in control, if any, is consequent to the Agreement whose salient features are described in 3.1 (c) above. The said change will be effected after completion of all the formalities of the Open Offer under the Regulations.

(e) The Acquirers, Sellers and Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act. No action has been taken by SEBI against the Acquirers, Sellers, Target Company and its Promoters/Directors under the SEBI Act or under any of the Regulations made under SEBI Act.

(f) After completion of all formalities relating to the acquisition and after complying with formalities required by the Regulation, the Board of Directors might be reconstituted to include nominee(s) of Acquirers.

3.2. DETAILS OF THE PROPOSED OFFER

(a) The Acquirers made a Public Announcement of the Offer, which was published in all editions of The **Financial Express** (English), **Jansatta** (Hindi) and **Navshakthi** (Marathi) on October 20, 2007 in compliance with regulation 15 (1) of the Regulations. A Corrigendum to PA was also published in the same Newspapers on January 17, 2008. The Public Announcement as well as Corrigendum to PA is also available on SEBI's website at www.sebi.gov.in.

(b) The Acquirers proposes to acquire upto 2,49,300 equity shares of Rs.10/- each from the existing equity shareholders of SML at a price of Rs. 120/- per share representing 20% of the voting capital.

(c) This is not a competitive bid.

(d) The offer is unconditional and not subject to any minimum level of acceptance. The Acquirers will acquire all Equity Shares of SML that are tendered in terms of this Offer up to a maximum of 2,49,300 equity shares.

(e) As on date, apart from the Agreement, Mr. Arun Dagaria and Mr. Chirag Shah have acquired 80,700 equity shares (6.47%) and 80,700 equity shares (6.47%) respectively in aggregate 1,61,400 equity shares representing 12.95% of Target Company through open market during the twelve months preceding the date of PA. The said shares were acquired on August 23, 2007 through Market Purchase and the highest price paid was Rs. 114.50 per share. The Acquirers have complied with the applicable provision of the Chapter II of the Regulations.

(g) The Acquirers undertake that they will not exercise the voting rights, which have been vested by virtue of acquisition of above shares, till the completion of all the formalities under the Regulations.

(f) The Acquirers has not acquired any shares after the date of the Public Announcement and up to the date of Letter of Offer.

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

(h) 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 with the sellers.

3.3. OBJECT OF THE OFFER

(a) The Offer has been made pursuant to regulation 10 & 12 and other provisions of Chapter III and in compliance with the Regulations.

(b) The prime object of the Offer is to have substantial acquisition of shares/voting rights accompanied with the change of control and management of the company.

(c) The Acquirers are presently engaged in the business of real estate and its related activities. The Acquirers, by virtue of their managerial expertise and experience in the real estate and its related activities, propose to expand their scope of operations by foraying into the development and construction of buildings and real estate projects through the Target Company. However, the Target Company will also continue to carry on media related activities and the same shall be handled by professionals. The acquisition of an existing listed company shall facilitate the Acquirers to induct a professional corporate structure in the business.

(d) The Acquirers do not have any plans to sell, dispose off or otherwise encumber any assets of SML in the next two years, except in the ordinary course of business. The Acquirers undertake not to sell, dispose off or otherwise encumber any substantial Assets of SML except with the prior approval of the shareholders and in accordance with and subject to the applicable laws, permissions and consents, if any.

4. BACKGROUND OF THE ACQUIRERS

4.1. Information about Acquirers

a) Mr. Arun Dagaria, son of Shri Nemichand Dagaria, aged about 35 years is residing at 13, Old Palasia, Indore, Madhya Pradesh; Tel No.:0731-2498841; Fax No.:0731-2545154. He completed his Graduation in Commerce in the year 1990. He is having around 12 years of experience in the business of Real Estate. His Networth as on 31.07.2007 is Rs. 275.00 Lakhs as certified by Mr. Tushar Vaidya (Membership No.:401841) Partner of M/s. T. Vaidya & Associates, Chartered Accountants, having Office at 262, 2nd Floor, Phadnis Complex, 88, M. G. Road, Indore; Contact No.: 09826154580; E-mail: vaidyagupta@rediffmail.com vide certificate dated 12.10.2007.

b) Mr. Chirag Shah, son of Shri Vipin Shah, aged about 36 years is residing at 14, Shanti Nagar, Jain Colony, Indore, Madhya Pradesh; Tel No.:0731-2453933; Fax No.:0731-2545154. He completed his Graduation in Commerce in the year 1988. He is having around 14 years of experience in the business of Real Estate. His Networth as on 31.07.2007 is Rs. 289.00 Lakhs as certified by Mr. Tushar Vaidya (Membership No.:401841) Partner of M/s. T. Vaidya & Associates, Chartered Accountants, having

Office at 262, 2nd Floor, Phadnis Complex, 88, M. G. Road, Indore; Contact No.: 09826154580; E-mail: vaidyagupta@rediffmail.com vide certificate dated 12.10.2007.

c) The Acquirers are business associates.

d) The Acquirers have not entered into any formal agreement with respect to the acquisition of shares through this Offer and acting together under an informal understanding.

e) The Acquirers have complied with the applicable provision of the Chapter II compliances of the Regulations.

f) Mr. Arun Dagaria and Mr. Chirag Shah are not on the Board of any listed company.

g) The details of the ventures promoted by the Acquirers are as under:

Satellite City Homes Private Limited, having registered office at 402, Princess Centre, 6/3, New Palasia, Indore-452001, Madhya Pradesh, was incorporated on 23.06.2006 under the Companies Act, 1956 in the State of Madhya Pradesh & Chhattisgrah. The Authorised Capital of the company, as on date, is Rs. 1.00 Lakhs divided into 10,000 equity shares of Rs.10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any stock exchange. The company is presently engaged in construction business.

Brief audited financials since incorporation are given below:

(Amount - Rs. in Lakhs)

Particulars	31.03.2007
Equity Share Capital	1.00
Miscellaneous Expenditure	(0.18)
Net Worth	**0.82**
Total Income	Nil
Profit After Tax (PAT)	Nil
Earnings Per Share (EPS) in Rs.	Not Applicable
Net Asset Value (NAV) per share in Rs. (equity share of Rs.10/- each)	8.20

Satellite Infracreation Private Limited, having registered office at 402, Princess Centre, 6/3, New Palasia, Indore-452001, Madhya Pradesh, was incorporated on 31.05.2006 under the Companies Act, 1956 in the State of Madhya Pradesh & Chhattisgrah. The Authorised Capital of the company, as on date, is Rs. 1.00 Lakhs divided into 10,000 equity shares of Rs.10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any stock exchange. The company is presently engaged in construction business.

Brief audited financials since incorporation are given below:

(Amount - Rs. in Lakhs)

Particulars	31.03.2007
Equity Share Capital	1.00
Miscellaneous Expenditure	(1.38)
Net Worth	**(0.38)**
Total Income	Nil
Profit After Tax (PAT)	(1.21)
Earnings Per Share (EPS) in Rs.	Negative
Net Asset Value (NAV) per share in Rs. (equity share of Rs.10/- each)	Negative

Satellite Infra & Real Estate Private Limited, having registered office at 402, Princess Centre, 6/3, New Palasia, Indore-452001, Madhya Pradesh, was incorporated on 23.06.2006 under the Companies Act, 1956 in the State of Madhya Pradesh & Chhattisgrah. The Authorised Capital of the company, as on date, is Rs. 400.00 Lakhs divided into 40,00,000 equity shares of Rs.10/- each. The

Company is not a Sick Industrial Company. The shares of the company are not listed on any stock exchange. The company is presently engaged in construction business.

Brief audited financials since incorporation are given below:

(Amount - Rs. in Lakhs)

Particulars	31.03.2007
Equity Share Capital	1.00
Miscellaneous Expenditure	(3.79)
Net Worth	**(2.79)**
Share Application Money	22.80
Total Income	Nil
Profit After Tax (PAT)	Nil
Earnings Per Share (EPS) in Rs.	Not Applicable
Net Asset Value (NAV) per share in Rs. (equity share of Rs.10/- each)	Negative

Satellite Housing Private Limited, having registered office at 15, Shanti Nagar, Indore- 452001, Madhya Pradesh, was incorporated on 19.04.2006 under the Companies Act, 1956 in the State of Madhya Pradesh & Chhattisgrah. The Authorised Capital of the company, as on date, is Rs. 1.00 Lakhs divided into 10,000 equity shares of Rs.10/- each. The Company is not a Sick Industrial Company. The shares of the company are not listed on any stock exchange. The company is presently engaged in construction business.

Brief audited financials since incorporation are given below:

(Amount - Rs. in Lakhs)

Particulars	31.03.2007
Equity Share Capital	1.00
Miscellaneous Expenditure	(0.17)
Net Worth	**0.83**
Share Application Money	10.50
Total Income	Nil
Profit After Tax (PAT)	Nil
Earnings Per Share (EPS) in Rs.	Not Applicable
Net Asset Value (NAV) per share in Rs. (equity share of Rs.10/- each)	8.30

4.2. Disclosures in terms of regulation 16(ix) of the Regulations:

(a) The Acquirers are presently engaged in the business of real estate and its related activities. The Acquirers, by virtue of their managerial expertise and experience in the real estate and its related activities, propose to expand their scope of operations by foraying into the development and construction of building and real estate projects through the Target Company. However, the Target Company will also continue to carry on media related activities and the same shall be handled by professionals. The acquisition of an existing listed company shall facilitate the Acquirers to induct a professional corporate structure in the business.

(b) The Acquirers does not have any plans to sell, dispose off or otherwise encumber any assets of SML in the next two years, except in the ordinary course of business. The Acquirers undertake not to sell, dispose off or otherwise encumber any substantial Assets of SML except with the prior approval of the shareholders and in accordance with and subject to the applicable laws, permissions and consents, if any.

5. DISCLOSURE IN TERMS OF REGULATION 21(2)

Pursuant to the Open Offer (assuming full acceptance), the public shareholding in Target Company would not result in public shareholding falling below the limit specified in the listing agreement for the purpose of listing on a continuous basis. As per the listing agreement, the Target Company is required to maintain atleast 25% public shareholding for listing on a continuous basis.

6. BACKGROUND OF THE TARGET COMPANY-SML

6.1. Brief History and Main Areas of Operations:

(a) SML was originally incorporated in the name and style of 'Indus Commercials Limited' on 07.07.1981 as a Limited Company and received the Certificate of Commencement of Business from Registrar of Companies, West Bengal on 18.07.1981. The name of the company was changed to 'Hindustan Stockland Limited' on 19.09.1991 and later on the name was further changed to 'Splash Mediaworks Limited' on 08.05.2002. The Registered Office of the company is situated at Office No. 2. Gulmohar Complex, Station Road, Goregaon (East), Mumbai-400 062; Telefax: 022-2673 6811.

(b) The Authorised Share Capital of the company is Rs. 199.75 Lakhs comprising of 19,97,500 equity shares of Rs. 10/- each and the Issued, Subscribed and Paid up Share Capital is Rs. 124.65 Lakhs comprising of 12,46,500 fully paid up equity shares of Rs. 10/- each.

(c) There are no partly paid-up equity shares. 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.

(d) SML is presently carrying on business of Media Software and its related activities.

(e) The equity shares of SML are listed on Bombay Stock Exchange Limited, Mumbai (BSE) and Vadodara Stock Exchange Limited, Vadodara (VSE).

6.2. Share Capital Structure of SML:

Paid-up Equity Shares	No. of Shares/Voting Rights	% Shares/Voting Rights
Fully Paid-up Equity shares	12,46,500/ 12,46,500	100% / 100%
Partly Paid-up Equity shares	Nil / Nil	Nil / Nil
Total paid-up Equity shares	12,46,500/ 12,46,500	100% / 100%

6.3. Current Capital Structure of the Company:

Date of Allotment	No of Shares issued	Cumulative paid up Capital (Rs)	Mode of Allotment	Identification of the allotees	Status of Compliance
19.06.1981	70	700	Subscriber to the Memorandum	Promoters	Complied
30.09.1981	2,47,430	24,75,000	Public issue	Promoters & Public	Complied
22.02.1990	9,99,000	1,24,65,000	Right Issue	Shareholders	Complied
TOTAL	**12,46,500**	**1,24,65,000**			

6.4. The Company has been complying with the provisions of the listing agreement entered into with the Stock Exchange(s). There has been no punitive action taken against the company by the Stock Exchange(s). The company has paid upto date Listing Fees to the Stock Exchange(s) and has addressed all investor's complaints as and when received and there are no pending complaints as on date.

6.5. Present Composition of the Board of Directors of SML:

As on the date of Public Announcement i.e. October 20, 2007, the Directors representing the Board of SML were:

S. No.	Name	Address	Qualification	Experience	Date of Appointment
1.	Chirag Tanna	003, Umang D- Wing, Mathuradas Road Extn., Kandivali (West), Mumbai-400 067.	B.Com	Around 4 years in Capital Market	30.12.2005
2.	Kamlesh Tewari	507, Manik Co Op Hos Soc, Sitaram Jadav Marg,	L.L.B.	Around 5 years in practice in Law	30.12.2005

		Lower Parel, Mumbai-400 013			
3.	Dinesh Nahar	E-320, Veena Sarang, Sai Baba Nagar Extn., Borivali (West), Mumbai-400 092	C. A.	Around 6 years in the areas of Finance and Accounts	30.12.2005
4.	Prabhasa Chand Srivastava	H.No.22, Vill, Sakalenabad Ghazipur, Uttar Pradesh-233001	B.A.	Around 5 years in Media & Entertainment	02.04.2007

None of the above directors are representing the Acquirers.

6.6. There has been no merger / de-merger or spin off involving SML during the past three years.

6.7. The Target Company has not complied with regulation 6(2) and 6(4) of the Regulations for the year 1997 and regulation 8(3) of the Regulations for the years 1998-2002 for which SEBI issued a Letter no. CFD/DCR/RC/TO/13060/04 dated September 10, 2004 giving an option to the company to give its consent in writing for the payment of a penalty of Rs. 1,75,000/- (Rupees One Lakh Seventy Five Thousand only). Accordingly, the Target Company has given its consent vide letter dated September 29, 2004 to pay the said penalty. There was delay of 1485 days for the year 2003. There was also a delay of 19 days and 200 days, in compliance with the 8(3) of the Regulations by the Target Company, for the years 2005 and 2006 respectively. The Promoters/Sellers have complied with the applicable provisions of Chapter II of the Regulations. SEBI may take appropriate action for non-compliance of the regulation 8(3) by the Target Company.

6.8. Financial Information:

Brief audited financials of the company for the last 3 Years and certified results for the period ended 30.06.2007 are as follows:

Profit & Loss Statements

(Rs. in Lakhs)

For the period/year ended	30.06.2007*	31.03.2007	31.03.2006	31.03.2005
Income:				
Income From Operations	7.50	62.53	290.24	311.77
Increase in Stock	--	--	20.55	--
Other Income	--	10.41	6.23	4.29
Total Income	**7.50**	**72.94**	**317.01**	**316.06**
Total Expenditure	6.69	68.17	312.00	311.20
Profit/(Loss) Before Depreciation Interest and Tax	0.81	4.77	5.01	4.86
Depreciation	0.30	2.71	2.36	1.83
Profit/ (Loss) Before Tax	0.51	2.06	2.65	3.03
Provision for Tax	0.15	2.47	1.60	1.46
Deferred Tax Liability	--	(0.27)	(0.01)	(0.24)
Fringe Benefit Tax	--	0	0.26	0
Short/Excess IT Provision	--	0	0.14	0
Profit/ (Loss) After Tax	**0.36**	**(0.14)**	**0.66**	**1.81**

Balance Sheet Statement

(Rs. in Lakhs)

As on	30.06.2007*	31.03.2007	31.03.2006	31.03.2005
Sources of Funds:				
Paid up Share Capital	124.65	124.65	124.65	124.65
Reserves & Surplus	31.07	30.71	30.85	30.19
Miscellaneous Expenditure	--	0	(0.01)	(0.22)
NETWORTH	**155.72**	**155.36**	**155.49**	**154.62**
Un secured Loan	10.00	10.00	10.00	0
Deferred Tax Liability	1.71	1.71	1.97	1.99

TOTAL	**167.43**	**167.07**	**167.46**	**156.61**
Application of funds:				
Net Fixed Assets	6.22	6.52	9.23	6.73
Net Current Assets	161.21	160.55	158.23	149.88
TOTAL	**167.43**	**167.07**	**167.46**	**156.61**

* Certified by the Statutory Auditor

Other Financial Data

For year ended	30.06.2007 (Un-audited)	31.03.2007 (Audited)	31.03.2006 (Audited)	31.03.2005 (Audited)
Dividend (%)	Nil	Nil	Nil	Nil
EPS (Rs.)	0.03	(0.01)	0.05	0.14
Return on Networth (%)	0.23	(0.09)	0.42	1.17
Book Value per share (Rs.)	12.49	12.46	12.47	12.40

Notes:
EPS = Profit after tax / number of outstanding equity shares at the close of the year/period.
Return on Net Worth = Profit after Tax /Net Worth
Book Value per Share = Net Worth / No. of equity shares

Reason for rise/ fall in Total Income / PAT:
There is a marginal decrease in revenue in the year 2005-06 compared with the previous year due to competition in the business and accordingly there is a fall in the profits. However, the decrease in the revenue in the year 2006-07 compared with the previous years is on account of stiff market competition and departure of key person resulting into the minor losses.

6.9. Pre and Post-Offer Shareholding Pattern of SML (Based on voting capital)

Shareholders' Category	Shareholding & Voting Rights prior to the Agreement/ Acquisition and Offer		Shares / Voting Rights agreed to be Acquired which triggered off the Regulations		Shares/ Voting Rights to be Acquired in Open Offer (Assuming full acceptances)		Shareholding / Voting Rights after the Acquisition and Offer	
	(A)		(B)		(D)		(E) = (C+D)	
	No.	No.	%	%	No.	%	No.	%
1. Promoter Group:								
a) Parties to Agreement	76,300	6.12	(76,300)	(6.12)	Nil	Nil	Nil	Nil
b) Promoters other than (a) above	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total (a+b)	**76,300**	**6.12**	**(76,300)**	**(6.12)**	**Nil**	**Nil**	**Nil**	**Nil**
2. Acquirers:								
Mr. Arun Dagaria	80,700	6.47	38,150	3.06	2,49,300	20.00	4,87,000	39.07
Mr. Chirag Shah	80,700	6.48	38,150	3.06				
Total	**1,61,400**	**12.95**	**76,300**	**6.12**	**2,49,300**	**20.00**	**4,87,000**	**39.07**
3. Parties to Agreement other than (1) (a) & (2)	-	-	-	-	-	-	-	-
4. Public: (Other than Promoters & Acquirers)								
a) FIs/MFs/FIIs/Banks, SFIs								
b) Others	10,08,800	80.93	Nil	Nil	(2,49,300)	(20.00)	7,59,500	60.93
Total (a+b)	**10,08,800**		**Nil**	**Nil**	**(2,49,300)**	**(20.00)**	**7,59,500**	**60.94**
GRAND TOTAL (1+2+3+4)	**12,46,500**	**100.00**	**Nil**	**Nil**	**Nil**	**Nil**	**12,46,500**	**100.00**

6.10. There are 245 equity shareholders under Public category as on 30.06.2007.

6.11. The Corporate Governance norms are not applicable to the company since the paid-up capital of the company is below Rs. 3.00 Crores.

6.12. Name and Contact details of the Compliance Officer:
Mr. Chirag Tanna
Office No. 2, Gulmohar Complex, Station Road,
Goregaon (East), Mumbai-400 062. Telefax: 022-2673 6811;

6.13. The changes in the holdings of the present Promoters Group is as under:

Date of Acquisition/ Sale	Mode of Acquisition / Sale	No. of Shares	% to the Paid-up Shares	Cumulative	% of Paid-up Shares	Status of Compliance
Prior to 1997	-	-	-	3,69,500	29.64	-
17.09.2005	Off Market Sale	11,000	0.88	3,58,500	28.76	Complied
17.09.2005	Off Market Sale	6,500	0.52	3,46,500	27.80	Complied
17.09.2005	Off Market Sale	5,500	0.44	3,46,500	27.80	Complied
17.09.2005	Off Market Sale	10,500	0.84	3,36,000	26.96	Complied
17.09.2005	Off Market Sale	11,500	0.92	3,24,500	26.03	Complied
15.11.2006	Off Market Sale	11,800	0.95	3,12,700	25.09	Complied
15.11.2006	Off Market Sale	10,000	0.80	3,02,700	24.28	Complied
17.11.2006	Off Market Sale	12,500	1.00	2,90,200	23.28	Complied
17.11.2006	Off Market Sale	14,000	1.12	2,76,200	22.16	Complied
12.06.2007	Off Market Sale	27,500	2.21	2,48,700	19.95	Complied
25.06.2007	Market Sale	11,500	0.93	2,37,200	19.03	Complied
23.08.2007	Market Sale	11,000	0.88	2,26,200	18.15	Complied
23.08.2007	Market Sale	20,500	1.65	2,05,700	16.50	Complied
23.08.2007	Market Sale	44,400	3.56	1,61,300	12.94	Complied
23.08.2007	Market Sale	15,000	1.20	1,46,300	11.74	Complied
23.08.2007	Off Market Sale	15,000	1.20	1,31,300	10.53	Complied
23.08.2007	Off Market Sale	35,000	2.81	96,300	7.73	Complied
31.08.2007	Market Sale	20,000	1.60	76,300	6.12	Complied
11.09.2007	Off Market Sale*	11,500	0.92	76,300	6.12	Complied

*Inter-se Transfer

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1. Justification of Offer Price:

(a) The shares of SML are listed on Bombay Stock Exchange Limited, Mumbai and Vadodara Stock Exchange Limited, Vadodara (VSE). The shares of the company are not traded on any other Stock Exchanges under Permitted Category.

(b) The annualized trading turnover during the preceding 6 calendar months prior to the month in which PA is made i.e. April 2007 to September 2007 (both Inclusive) at the Bombay Stock Exchange and Vadodara Stock Exchange are as under:

Name of Stock Exchange	Total No. of Shares traded during the 6 calendar months prior to the month in which PA was made	Total No. of listed Shares	Annualized Trading turnover (in terms of % to total listed shares)
BSE	3,14,472	12,46,500	50.46
VSE	Nil	Nil	Nil

(c) Based on the above, the shares of SML, within the meaning of explanation (i) to regulation 20(5) of the Regulations, are frequently traded on BSE and infrequently traded on VSE and hence, the Offer Price has been determined taking into account the following parameters:

a)	Negotiated Price under the Agreement	Rs. 115/- per share

b)	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	Rs. 114.50 per share
c)	The average of the weekly high and low of closing prices of the shares during 26 weeks period preceding the date of PA	Rs. 113.04
d)	The average of the daily high and low of the prices of the shares during two weeks period preceding the date of PA	Rs. 116.65
e)	**Other Parameters based on the Audited Accounts for the year ended 31.03.2007**	
	Book Value per Equity Share (Rs.)	12.46
	Earnings Per Equity Share (Rs.)	(0.01)
	Return on Net worth (%)	(0.09)

Calculation of Average of the weekly high and low of the closing prices of the shares of SML during the 26 weeks period preceding the Public Announcement i.e. October 20, 2007:

Week No.	Week ending	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume (Shares)
1	April 27, 2007	--	--	--	--
2	May 4, 2007	109.50	109.50	109.50	1001
3	May 11, 2007	--	--	--	--
4	May 18, 2007	--	--	--	--
5	May 25, 2007	--	--	--	--
6	June 1, 2007	--	--	--	--
7	June 8, 2007	--	--	--	--
8	June 15, 2007	145.25	120.05	132.65	7,953
9	June 22, 2007	132.00	119.50	125.75	600
10	June 29, 2007	109.50	93.00	101.25	19,520
11	July 6, 2007	85.50	81.50	83.50	12,300
12	July 13, 2007	78.00	75.50	76.75	9,200
13	July 20, 2007	75.05	74.50	74.78	12,000
14	July 27, 2007	89.25	78.20	83.73	5,570
15	August 3, 2007	90.30	84.15	87.23	21,055
16	August 10, 2007	97.70	84.50	91.10	2,610
17	August 17, 2007	117.55	102.55	110.05	15,575
18	August 24, 2007	123.00	114.60	118.80	1,66,465
19	August 31, 2007	134.80	125.00	129.90	23,431
20	September 7, 2007	171.50	141.15	156.33	2,187
21	September 14, 2007	180.05	157.80	168.93	8,631
22	September 21, 2007	149.95	128.65	139.30	260
23	September 28, 2007	127.90	116.15	122.03	5,914
24	October 5, 2007	127.30	110.00	118.65	396
25	October 12, 2007	--	--	--	--
26	October 19, 2007	120.50	114.50	117.50	12
	26 Weeks Average			**113.04**	

Calculation of Average of the daily high and low of the equity shares of SML during the 2 weeks preceding the Public Announcement i.e. October 20, 2007:

Day No.	Date	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume (Shares)
1	October 8, 2007	--	--	--	--
2	October 9, 2007	--	--	--	--
3	October 10, 2007	--	--	--	--

4	October 11, 2007	--	--	--	--
5	October 12, 2007	--	--	--	--
6	October 15, 2007	114.95	114.95	114.90	2
7	October 16, 2007	120.50	120.50	120.50	5
8	October 17, 2007	--	--	--	--
9	October 18, 2007	--	--	--	--
10	October 19, 2007	114.50	114.50	114.50	5
	2 Weeks Average			**116.65**	

(Source: www.bseindia.com)

(d) Thus, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of Rs. 120/- per share is justified in terms of regulation 20(11) of the Regulations.

(e) If the Acquirers acquire Shares after PA and up to seven working days prior to closure of the Offer at a price higher than the Offer Price, then the highest price paid for such acquisitions shall be payable for all acceptances received under this Offer as per regulation 20(4) of the Regulations. Any revision in the Offer Price shall be notified by advertisement in the same newspapers in which the Public Announcement dated October 20, 2007 (Saturday) appeared.

(f) The Acquirers have not entered into any separate non-compete agreement with the Sellers. There is no non-compete agreement between the Acquirers 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.

7.2. Details of Firm Financial arrangements:

(a) The total fund requirement for the Offer is Rs. 2,99,16,000/- (Rupees Two Crores Ninety Nine Lakhs Sixteen Thousand only). In accordance with regulation 28 of the Regulations, the Acquirers have made an escrow arrangement for the Offer comprising a Bank Guarantee issued by State Bank of Indore, Siyagunj Branch, Indore in favour of Manager to the Offer for an amount of Rs. 75,00,000/- (Rupees Seventy Five Lakhs only), being more than 25% of the total consideration payable, which will remain in force upto 18.04.2008. In addition, the Acquires have also made a cash deposit of Rs. 3,00,000/- (Rupees Three Lakhs only) with HDFC Bank Limited, Maneckji Wadia Building, Ground Floor, Nanik Motwani Marg,Fort ,Mumbai-400001, being more than 1% of the total consideration payable. The Acquirers has empowered the Manager to the Offer i.e. Ashika Capital Limited to instruct and to realize the value of above Bank Guarantee and Cash Deposit in terms of the Regulations.

(b) The Manager to the Offer, Ashika Capital Limited has been empowered by Acquirers to operate the said Cash Escrow Account solely and accordingly HDFC Bank Limited has issued a Letter dated October 19, 2007 in favour of Manager to the Offer confirming the same.

(c) In accordance with regulation 22(11) of the Regulations, the Acquirers has made firm financial arrangements for fulfilling the obligations under the Public Offer.

(d) 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. Mr. Tushar Vaidya (Membership No.:401841) Partner of M/s. T. Vaidya & Associates, Chartered Accountants, having Office at 262, 2nd Floor, Phadnis Complex, 88, M. G. Road, Indore; Contact No.: 09826154580; E-mail: vaidyagupta@rediffmail.com vide certificate dated 16.10.2007 have confirmed that sufficient resources are available with the Acquirers for fulfilling the obligations under this 'Offer' in full.

(e) The details of the resources available with the Acquirers to meet the obligation under the Offer, out of their networth as on 31.07.2007, are as under:

S. No.	Particulars	Mr. Arun Dagria (Amount Rs. in Lakhs)	Mr. Chirag Shah (Amount Rs. in Lakhs)
a.	Land & Buildings	121.00	143.00
b.	Investment in closely held companies	132.00	128.00
c.	Cash & Bank Balance	0.87	1.67
d.	Gold Ornaments	3.78	2.78
e.	Loans & Advances	25.35	8.50
f.	Advance for Land Purchase	15.05	5.05
	Total Assets	298.05	289.00
	Less: Total Liabilities	23.05	--
	NETWORTH	**275.00**	**289.00**

(f) Since the networth of the Acquirers includes Land & Building; the Acquirers are willing to sale the said Land & Building to meet the shortfall, if any in the Open Offer obligations. Hence, the Manager to the Offer, Ashika Capital Limited confirms that the firm arrangements for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

8. TERMS AND CONDITIONS OF THE OFFER

(a) This Offer is being made to all the equity shareholders of SML (other than parties to the Agreement) whose name appear on the Register of Members of SML or on the beneficial record of the respective depositories, at the close of business hours on November 10, 2007 (Saturday) ['Specified date'] and to also those persons, who own the equity shares at any time prior to closure of the Offer, but are not registered shareholders.

(b) The Letter of Offer, specifying the detailed terms and conditions, together with the Form of Acceptance-cum- Acknowledgement ("Form of Acceptance"), Form of Withdrawal and Transfer Deed (for shareholders holding equity shares in the physical form only) is being mailed to those shareholders of SML whose name appear on the Register of Members of SML and to the Beneficial Owners of the Equity Shares of SML whose names appear as beneficiaries on the record of the respective Depositories, at the close of business hours on November 10, 2007 (Saturday) (the "Specified Date"). Owners of equity shares at any time prior to the closure of the Offer but not registered as shareholder(s) are also eligible to participate in the Offer. No Letter of Offer together with a Form of Acceptance-cum-Acknowledgement will be mailed to the parties to the Agreement.

(c) All owners of equity shares, registered or unregistered, except the parties to the Agreement are eligible to participate in the Offer anytime before closure of the Offer.

(d) Accidental omission to dispatch Letter of Offer to any member entitled to this Open Offer or non-receipt of the Letter of Offer by any member entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever. A copy of the letter of offer (including Form of Acceptance) is expected to be available on SEBI's Website (http://www.sebi.gov.in) during the period the offer is open and may also be downloaded from the website for participating in the Offer.

(e) None of the shares of SML as on date are under lock-in.

(f) The Acquirers and the Target Company has issued a Notice in compliance with the circular issued by the Reserve Bank of India for the proposed change in the management and transfer of control of the Company to the Acquirers after completion of the Open Offer formalities in accordance with the Regulations.

(g) The Offer is subject to the receipt of necessary approval(s) 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.

(h) As on date, No other statutory approvals are required to acquire the shares that are tendered pursuant to the Offer.

(i) In case of delay in receipt of any approval, SEBI has the power to grant an extension of the time required for payment under the Offer provided that the Acquirers agree to pay interest in accordance with regulation 22(12) of the Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, regulations 22(13) of the Regulations will also become applicable.

(j) In case the number of shares validly tendered in the Offer by the shareholders of SML are more than the shares to be acquired under the Offer (i.e. 2,49,300 equity shares) then 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 subject to a minimum of 100 shares or the entire holding if less than 100 shares, in case of physical mode, from each shareholder accepting this Offer, as per the provisions of the Regulations. Incase, the equity shares of SML are surrendered in dematerialized mode, minimum marketable lot is one (1) equity share only. The rejected applications/ documents will be sent by Registered Post.

(k) Equity Shares tendered in the Offer by the shareholders of SML shall be free from lien, charges and encumbrances of any kind whatsoever.

(l) Equity Shares, that are the subject matter of litigation or are held in abeyance due to pending court cases, such that the shareholder(s) of SML may be precluded from transferring the equity shares during pendency of the said litigation, are liable to be rejected unless directions/orders regarding the free transferability of such equity shares are received together with the equity shares tendered under the Offer prior to the date of closure of the Offer.

(m) As per the provisions of Section 196D(2) of the Income Tax Act, 1961 ('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 payable to a Foreign Institutional Investor ('FII') as defined in Section 115 AD of the Income Tax Act. However, while tendering their Equity Shares under the Offer, Non Resident Individuals, Overseas Corporate Bodies and other non-resident shareholders will be required to submit a No Objection Certificate (NOC) or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate from Income Tax authorities under the Income Tax Act indicating the amount of tax to be deducted by the Acquirers before remitting the consideration. In case the aforesaid NOC or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate is not submitted, the Acquirers will arrange to deduct tax at the maximum marginal rate as may be applicable to the category of shareholders on the entire consideration amount payable to such shareholders.

(n) The consideration to those shareholders whose Shares or share certificates and /or other documents are found complete, valid and in order and accepted by Acquirers in part or in full will be made within 15 Days from the date of closing of the Offer. The Acquirers undertake to pay interest pursuant to regulation 22(12) to the shareholders for the delay, if any, in payment of consideration. The consideration will be paid by crossed account payee cheques/demand drafts. Such considerations in excess of Rs. 1,500/- or unaccepted Share Certificate(s), transfer deed(s) 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/unregistered owner. Equity Shares held in dematerialised form, to the extent not accepted, 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 or otherwise. All despatches involving payment of a value upto Rs.1,500/- will be made under certificate of posting at the shareholders sole risk.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

(a) Shareholders who hold the shares of SML and wish to tender their equity shares pursuant to the Offer will be required to submit the Form of Acceptance, original Share Certificate(s) and Transfer Deed(s) duly signed, Photocopy of the delivery instruction in "Off-Market" mode or counterfoil of the delivery instruction in "Off- Market" mode, duly acknowledged by DP in favour of the special depository account to the Registrars to the Offer, **Purva Sharegistry India Private Limited** at their office mentioned below, so as to reach on or before the closure of the Offer, i.e. February 13, 2008 (Wednesday), in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance.

Name & Address	Contact Person	Mode of Delivery
Purva Sharegistry India Private Limited, 33, Printing House, 28-D, Police Court Lane, Behind Old Handloom House, Fort, MUMBAI-400 001.	Mr. V. B. Shah	Hand Delivery Registered Post / Speed Post

The documents can be tendered at any of the above centre between Monday to Friday from 10.30 am to 1.00 pm and 2.00 pm to 4.00 pm and on Saturdays from 10.00 am to 2.00 pm. The Registrars to the Offer will be closed on Sundays and other Public Holidays.

The equity shareholders who cannot hand deliver their documents at the address referred to above may send the same by registered post/ speed post, at their own risk, to the Registrar to the Offer at their office at Mumbai, so as to reach their office on or before the closure of the Offer i.e. February 13, 2008 (Wednesday).

(b) Shareholders are advised to ensure that the Form of Acceptance cum Acknowledgement and other relevant documents are complete in all respects; otherwise the same is liable to be rejected. In the case of demated shares, the shareholders are advised to ensure that their shares are credited in favour of the special depository account before the closure of the Offer. The Form of Acceptance cum Acknowledgement of such demated shares not credited in favour of the special depository account before the closure of the Offer will be rejected.

(c) Shareholders who wish to tender their shares under this offer should enclose the following documents duly completed:

i) For Equity Shares held in Physical Form:

Registered Shareholders should enclose:

- **Form of Acceptance-cum-Acknowledgement** duly completed and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the Share Certificate(s).
- **Original Share Certificate(s).**
- Valid share Transfer Deed / Form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with SML and duly witnessed at the appropriate place.

Unregistered Shareholders should enclose:

- **Form of Acceptance-cum-Acknowledgement** duly completed and signed in accordance with the instructions contained therein, or application on plain paper.
- **Original share certificate(s).**
- **Original broker contract note.**
- **Valid share Transfer Deed / Form(s)** as received from market.

The details of buyer should be left blank failing which, the same will be invalid under the Offer. Unregistered shareholders should not sign the transfer deed. The transfer deed should be valid for transfer. No indemnity is required from unregistered shareholders.

Notwithstanding that the signature(s) of the transferor(s) has/have been attested, if the signature(s) of the transferor(s) differs from the Specimen signature(s) recorded with SML or are not in the same order, such shares are liable to be rejected under the open offer even if the Offer has been accepted by bonafide owner of such shares.

ii) For Equity shares held in Demat form: -

The Registrar to the Offer has opened a Special Depository Account with BCB Brokerage Private Limited (Registered with CDSL), styled "PSIPL-ESCROW A/C-SPLASH MEDIA OPEN OFFER.", whose details are as under: -

DP Name:	BCB Brokerage Private Limited
DP ID Number:	12010400
Client ID Number:	00005007

Shareholders having their beneficiary account in NSDL have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account.

- **Form of Acceptance-cum-Acknowledgement** duly completed and signed in accordance with the instructions contained therein, by all the beneficial owners whose names appear in the beneficiary account, as per the records of the respective depository
- **Photocopy of the delivery instruction** in "Off-Market" mode or counterfoil of the delivery instruction in "Off-Market" mode, duly acknowledged by DP in favour of the special depository account.

For each delivery instruction, the beneficial owner should submit a separate Form of Acceptance. All beneficial owners maintaining accounts with NSDL are required to fill in an additional inter depository slip, maintained with the DP while giving instructions to their respective DPs.

In case of non receipt of the aforesaid documents, but receipt of the shares in the special depository account, the Offer shall be deemed to be accepted. The Form of Acceptance-cum-Acknowledgement for which corresponding shares have not been credited to the special depository account as on the date of closure of the Offer will be rejected.

(d) Shareholders should also provide all relevant documents, which are necessary to ensure transferability of the shares in respect of which the application is being sent, failing which, the tender would be considered invalid and would be liable to be rejected. Such documents may include (but not be limited to):

i. Duly attested death certificate and succession certificate (in case of single shareholder) in case the original shareholder has expired. In case succession certificate has not been obtained, the legal heir may approach the registrar.

ii. Duly attested power of attorney, if any person apart from the shareholder has signed acceptance form or transfer deed(s).

iii. No objection certificate from any lender, if the shares in respect of which the acceptance is sent, were under any charge, lien or encumbrance.

iv. In case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).

(e) The share certificate(s), share transfer form, Form of Acceptance-cum-Acknowledgement and other documents, if any should be sent only to the Registrar to the Offer, at the address mentioned above. **They should not be sent to the Manager to the Offer or the Acquirers or the Target Company.**

(f) In case of unregistered owners or shareholders who have not received the Letter of Offer, they 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, 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, along with the documents as mentioned above, so as to reach the Registrar to the Offer on or before the closure of the Offer, or in the 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 the "Off-Market" mode, duly acknowledged by the DP, in favour of the aforesaid special depository account, so as to reach the Registrar to the Offer, on or before the closure of the Offer. No indemnity is required from the unregistered owners.

Unregistered owners should not sign the transfer deed and the transfer deed should be valid for transfer.

Shareholders of SML who have sent their equity shares for transfer should submit, Form of Acceptance duly completed and signed, copy of the letter sent to SML (for transfer of said shares) and acknowledgement received thereon and valid share transfer form. Shareholders who have sent their physical shares for dematerialisation should submit their form of acceptance as applicable along with the copy of the demat request form (DRF) duly acknowledged by their DP. However they have to ensure that the corresponding credit of the dematerialized shares is received in the escrow depository account on or before closure of the Offer.

The eligible persons can write to the Manager to the Offer requesting for the Letter of Offer and Form of Acceptance cum Acknowledgement and fill up the same in accordance with the instructions given therein, so as to reach the Registrar to the Offer, on or before the Closure of the Offer.

Alternatively, the Letter of Offer and Form of Acceptance cum Acknowledgement will be available on SEBI's website at www.sebi.gov.in from the date of opening of the Offer. The eligible persons can download the Form of Acceptance cum Acknowledgement from the SEBI's website and apply in the same.

(g) Non resident shareholders should also enclose copy of permission received from RBI for the shares held by them in SML and 'no-objection' certificate / tax clearance certificate from the Income Tax authorities under Income Tax Act, 1961, indicating the amount of tax to be deducted by the Acquirers before remitting the consideration. In case the aforesaid 'no-objection' certificate is not submitted, the Acquirers will arrange to deduct tax at the maximum marginal rate as may be applicable to the shareholder, on the entire consideration amount payable.

(h) The equity shareholders, who are desirous of withdrawing their acceptances tendered in the Offer, can do so upto three working days prior to the date of the Closure of the Offer i.e. on or before February 8, 2008 (Friday). The withdrawal option can be exercised by submitting the 'Form of Withdrawal' (separately enclosed with Letter of Offer) to the Registrar to the Offer, so as to reach them on or before February 8, 2008 (Friday). 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:
   i) **In case of Physical Shares:** Name, Address, distinctive numbers, folio nos., number of shares tendered/withdrawn, and
   ii) **In case of Dematerialised Shares:** Name, Address, number of shares tendered/withdrawn, 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.

Shares [Physical /Dematerialised form] withdrawn by the shareholders would be returned by the Registered post.

The form of Withdrawal can also be downloaded from SEBI's website (www.sebi.gov.in) or obtained from the Manager/ Registrar to the Offer.

(i) Unaccepted Share Certificate(s), 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 demat form to the extent not accepted 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.

(j) The Registrar to the Offer will hold in trust the Shares / Share Certificates, Transfer Deed(s), 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 the Target Company who have accepted the Offer, till the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are despatched / returned.

10. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at the office of the Manager to the Offer, **Ashika Capital Limited**, 1008, 10th Floor, Raheja Centre, 214, Nariman Point, MUMBAI-400 021 on any working day between 10.00 A. M. to 2.00 P. M. during the period the Offer is open i.e., from January 25, 2008 (Friday) to February 13, 2008 (Wednesday):

i. Copy of Share Purchase Agreement executed between Acquirers & Sellers dated October 16, 2007 which triggered off the Offer.
ii. Memorandum & Articles of Association of SML along with Certificate of Incorporation.
iii. Copies of Annual Reports of SML for the Financial Years ended 31.03.2005, 31.03.2006, 31.03.2007 and certified results for the period ended 30.06.2007.
iv. Audited financial results of the entities promoted by the Acquirers.
v. Chartered Accountant's Certificate(s) dated October 12, 2007 certifying the Net worth of Mr. Arun Dagaria and Mr. Chirag Shah.
vi. Chartered Accountant's Certificate dated October 16, 2007 certifying the adequacy of financial resources with Acquirers to fulfill the Open Offer obligations.
vii. Copies of Bank Guarantee in favor of Manger to the Offer for an amount of Rs. 75,00,000/-.
viii. A Letter dated 18.10.2007 of HDFC Bank Limited for the amount kept in the Escrow Account and empowering solely the Manager to the Offer to operate it.
ix. Copy of confirmation regarding opening of Special Depository Account in the name and Style of 'PSIPL-ESCROW A/C-SPLASH MEDIA OPEN OFFER'.
x. Published copies of the Public Announcement made on October 20, 2007 and corrigendum made on January 17, 2008.
xi. A copy of the Letter no. CFD/DCR/TO/SA/112984 dated January 8, 2008 received of SEBI in terms of Provisions of regulation 18(2).
xii. Other relevant documents such as;
   a. Copy of the Memorandum of Understanding between the Acquirers & the Manager to the Offer dated October 16, 2007.
   b. Copy of the consent letter received from Purva Sharegistry India Pvt. Ltd, the Registrar to the Offer.
   c. Copies of undertakings from Target Company and Acquirers.

11. DECLARATION BY THE ACQUIRERS

The Acquirer(s) accepts full responsibility severally and jointly for the information contained in this Public Announcement and also for the obligations of Acquirers laid down in SEBI (SAST) Regulations 1997 and subsequent amendments thereof.

The Manager to the Offer hereby states that the persons signing this Letter of Offer are Acquirers.

Arun Dagaria

Chirag Shah

Place: Indore
Date: January 17, 2008

Attached: Form of Acceptance cum Acknowledgement and Withdrawal

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form with enclosures to Registrar to the Offer, Purva Sharegistry India Pvt. Ltd)

Date:

From:

OFFER OPENS ON:	**January 25, 2008 (Friday)**
LAST DATE OF WITHDRAWAL:	**February 8, 2008 (Friday)**
OFFER CLOSES ON:	**February 13, 2008 (Wednesday)**

Tel. No. Fax No.: E-mail:

To
PURVA SHAREGISTRY INDIA PVT. LTD.
(Unit:Splash Mediaworks Limited-Open Offer)
33, Priniting House, 28-D, Police Court Lane,
Behind Old Handloom House, Fort,
MUMBAI-400 001.

Dear Sir,

Sub: Open Offer to acquire upto 2,49,300 equity shares of Rs. 10/- each at a price of Rs. 120/- per share, representing 20% of the voting capital of SML by Mr. Arun Dagaria and Mr. Chirag Shah (hereinafter collectively referred to as 'Acquirers').

I/We refer to the Letter of Offer dated January 17, 2008 for acquiring the equity shares held by me/us in **Splash Mediaworks Limited**. I/We, the undersigned have read the Letter of Offer and understood their contents and unconditionally accept the terms and conditions as mentioned therein.

For Shares held in Physical Form:
I/We hereby irrevocably & unconditionally accept the Offer and enclose the original Share Certificate(s) and duly signed Transfer Deed(s) in respect of my / our shares as detailed below:

S. No.	Regd. Folio Number	Share Certificate Number	Distinctive Numbers		Number of Equity Shares
			From	To	
Total No. of Shares					

(In case the space provided is inadequate, please attach a separate sheet with the above details)

I/We note and understand that the Registrar to the Offer will hold the original share certificate(s) and valid share transfer deed in trust for me/us until the time the Acquirers dispatch the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirers will pay the purchase consideration only after verification of the documents and signatures.

For Shares held in Demat Form:
I/We, holding shares in the dematerialized form, accept the Offer and enclose the photocopy of the Delivery Instruction in "Off-Market" mode, duly acknowledged by the Depository Participant ("DP") in respect of my/ our shares as detailed below:

DP Name	DP ID	Client ID	No. of Shares	Name of Beneficiary

I/We have executed an "Off-Market" transaction for crediting the shares via

- ☐ A delivery instruction from my account with CDSL
- ☐ An inter-depository delivery instruction from my account with NSDL

to the Special Depository Account named "PSIPL-ESCROW A/C-SPLASH MEDIA OPEN OFFER." with the following particulars:

DP Name:	BCB Brokerage Private Limited
DP ID Number:	12010400
Client ID Number:	00005007
Market	'Off-Market'
Depository:	Central Depository Services (India) Limited

I/We confirm that the shares of **Splash Mediaworks Limited** which are being tendered herewith by me/us under this Offer are free from liens, charges and encumbrances of any kind whatsoever.

Non resident shareholders should enclose No objection Certificate / Tax Clearance Certificate from the income tax authorities under the Income Tax Act, 1961 indicating the amount of tax to be deducted by the Acquirers before remitting the consideration otherwise tax will be deducted at the maximum marginal rate as may be applicable to the category of shareholder on the consideration payable by the Acquirers.

I/We authorise the Acquirers to accept the shares so offered which they may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We authorise the Acquirers and the Registrar to the Offer and the Manager to the Offer to send by Registered Post/UCP as may be applicable at my/our risk, the Draft/Cheque, in full and final settlement of the amount due to me/us, to return to me/us, share certificate(s) in respect of which the Offer is not found valid/not accepted, specifying the reasons thereof and/or other documents or papers or correspondence to the sole/first holder at the address mentioned below.

I/We authorize the Acquirers to accept the Shares so offered or such lesser number of Shares that they may decide to accept in terms of the Letter of Offer and I/We authorize the Acquirers to split / consolidate the share certificates comprising the Shares that are not acquired to be returned to me/us and for the aforesaid purposes the Acquirers are hereby authorized to do all such things and execute such documents as may be found necessary and expedient for the purpose.

Yours faithfully,

Signed and delivered:

	Full Name of the Shareholders	**Address**	**Signature**
First/sole Holder			
Joint Holder 1			
Joint Holder 2			
Joint Holder 3			

Address of First/Sole Shareholder:____
____

Place:__________________ Date:____________________

Note: In case of joint holding, all must sign. A Company must affix the common seal and furnish its corporate authorizations.

So as to avoid fraudulent encashment in transit, the shareholder(s) may provide details of bank account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly.

Name of the Bank: ________________________________ Branch: _______________________

Account Number: ____________________ Savings/Current/Others(please specify)____________

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S. No. **(Acknowledgement Slip)**

PURVA SHAREGISTRY INDIA PRIVATE LIMITED.

(Unit:-Splash Mediaworks Limited-Open Offer)

33, Priniting House, 28-D, Police Court Lane, Behind Old Handloom House, Fort, Mumbai-400 001.
Tel: 022-2301 6761; Fax: 022-2301 8261; E-mail: busicomp@vsnl.com

Received from Mr./Ms/Smt.:___________________________________

Address:____

Folio Number__________ DP ID ___________Client ID_________

Number of Share Certificates Enclosed _____________

Certificate Numbers _________

Total Number of Shares Enclosed: ______

Signature of the Official Date of receipt	Stamp of Registrar to the Offer

Note: All future correspondence, if any, should be addressed to Registrar to the Offer at the address mentioned above.

PLEASE USE THIS FORM ONLY IF YOU HAVE TENDERED THE SHARES AND WISH TO WITHDRAW YOUR APPLICATION

FORM OF WITHDRAWAL

You have an 'OPTION TO WITHDRAW' the acceptance tendered in response to the offer any time upto three working days prior to the date of closure of offer i.e. on or before February 8, 2008 (Friday). In case you wish to withdraw your acceptance please use this form.	**OFFER SCHEDULE** **Offer Opens on : January 25, 2008 (Friday)** **Last Date of withdrawal : February 8, 2008 (Friday)** **Offer Closes on : February 13, 2008 (Wednesday)**

Please read the Instructions in Letter of Offer before filling-in this Form of Withdrawal

From:

Tel. No. Fax No.: E-mail:

To
PURVA SHAREGISTRY INDIA PVT. LTD.
(Unit:Splash Mediaworks Limited-Open Offer)
33, Priniting House, 28-D, Police Court Lane,
Behind Old Handloom House, Fort,
MUMBAI-400 001.

Dear Sir,

Sub: Open Offer to acquire upto 2,49,300 equity shares of Rs. 10/- each at a price of Rs. 120/- per share, representing 20% of the voting capital of SML by Mr. Arun Dagaria and Mr. Chirag Shah (hereinafter collectively referred to as 'Acquirers').

I/We refer to the Letter of Offer dated January 17, 2008 for acquiring the equity shares held by me/us in **Splash Mediaworks Limited**. I/We, the undersigned, have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.

I / We, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.

I / We hereby consent unconditionally and irrevocably to withdraw my / our shares from the Offer and I / we further authorize the Acquirers to return to me / us, the tendered Share Certificate(s) / Share(s) at my / our sole risk.

I / We note that upon withdrawal of my / our shares from the Offer, no claim or liability shall lie against the Acquirers / Manager to the Offer / Registrar to the Offer.

I / We note that this Form of Withdrawal should reach the Registrar to the Offer on or before the last date of withdrawal i.e. **February 8, 2008 (Friday)**.

I / We note the Acquirers / Manager to the Offer / Registrar to the Offer shall not be liable for any postal delay / loss in transit of the shares held in physical form and also for the non-receipt of shares held in the dematerialized form in the DP account due to inaccurate / incomplete particulars/ instructions.

I / We also note and understand that the Acquirers will return the original share certificate(s), share transfer deed(s) / shares in dematerialized form only on completion of verification of the documents, signatures and beneficiary position as available with the depositories from time to time.

For Shares held in Physical Form:

The particulars of tendered original Share Certificate(s) and duly signed Transfer Deed(s) are detailed below:

S. No.	Regd. Folio Number	Share Certificate Number	Distinctive Numbers		Number of Equity Shares
			From	To	
Total No. of Shares					

(In case the space provided is inadequate, please attach a separate sheet with the details)

For Shares held in Demat Form:

I / We hold the shares in dematerialized form and had executed an 'Off-Market' transaction for crediting the shares to the "PSIPL-ESCROW A/C-SPLASH MEDIA OPEN OFFER." as per the following particulars:

DP Name:	BCB Brokerage Private Limited
DP ID Number:	12010400
Client ID Number:	00005007
Market	'Off-Market'
Depository:	Central Depository Services (India) Limited

Please find enclosed a photocopy of the depository delivery instruction(s) duly acknowledged by DP. The particulars of the account from which my / our shares have been tendered are as follows:

DP Name	DP ID	Client ID	No. of Shares	Name of Beneficiary

I / We note that the shares will be credited back only to that Depository Account, from which the shares have been tendered and necessary standing instructions have been issued in this regard.

I / We confirm that the particulars given above are true and correct.

In case of dematerialized shares, I / we confirm that the signatures have been verified by the DP as per their records and the same have been duly attested.

Yours faithfully,
Signed and Delivered:

	Full Name of the Shareholders	Address	Signature
First/sole Holder			
Joint Holder 1			
Joint Holder 2			
Joint Holder 3			

Address of First/Sole Shareholder:____

____

Note: In case of joint holding, all must sign. A Company must affix the common seal and furnish its corporate authorizations.

Place:__________________ Date:____________________

INSTRUCTIONS

1. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer mentioned in the Letter of Offer as per the mode of delivery indicated therein on or before 17.00 hours upto the last date of withdrawal i.e. February 8, 2008 (Friday).

2. Shareholders should enclose the following:-

   Registered Shareholders should enclose:
   - Duly signed and completed Form of Withdrawal.
   - Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.
   - In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Target Company and duly witnessed at the appropriate place.

   Unregistered owners should enclose:
   - Duly signed and completed Form of Withdrawal.
   - Copy of the Form of Acceptance cum Acknowledgement/Plain paper application submitted and the Acknowledgement slip
   - The withdrawal of Shares will be available only for the Share certificates that have been received by the Registrar to the Offer/ Manager to the Offer.
   - The intimation of returned Shares to the Shareholders will be at the address as per the records of the Target Company.
   - The Form of Withdrawal along with enclosure should be sent only to the Registrar to the Offer.
   - In case of partial withdrawal of Shares tendered in physical form, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from SML. The facility of partial withdrawal is available only to the Registered shareholders.

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S. No. **(Acknowledgement Slip)**

PURVA SHAREGISTRY INDIA PRIVATE LIMITED.
(Unit:-Splash Mediaworks Limited-Open Offer)

33, Priniting House, 28-D, Police Court Lane, Behind Old Handloom House, Fort, Mumbai-400 001.
Tel: 022-2301 6761;Fax: 022-2301 8261; E-mail: busicomp@vsnl.com

Received Form of Withdrawal from Mr. / Ms. / Smt..: ______________________________

Address: ______________________________

____

Folio Number__________ DP ID ____________Client ID__________

Number of Shares tendered ____________

Number of Shares withdrawn ___________________

Signature of the Official Date of receipt	Stamp of Registrar to the Offer

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PRINTED MATTER

BOOK POST

To

If undelivered, please return to:

PURVA SHAREGISTRY INDIA PRIVATE LIMITED
33, Printing House, 28-D, Police Court Lane,
Behind Old Handloom House,
Fort, Mumbai-400001; Tel: 022-23016761;
E-mail: busicomp@vsnl.com