PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

S & Y MILLS LIMITED

Reg. Office: 50/47, Thirumalai Pillai Road, T'Nagar,
Chennai – 600 017

This Public Announcement ("P.A.") is being issued by the Manager to the Offer i.e., ***Chartered Capital and Investment Limited,*** *on behalf of the Acquirer, i.e. M/s Elgo Impex Private Limited, pursuant to Regulations 10 and 12 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.*

1. THE OFFER

1.1 M/s Elgo Impex Private Limited, a company incorporated under Companies act, 1956 on 7th August, 2003 with Registrar of Companies, Karnataka vide Registration No.08-032374, and having its registered office at 150, Malleswaram Arcade, 1st Floor, 7th Cross, Margosa Road, Malleswaram, Bangalore - 560 003, Tel. No.+91-80-23469675/76, Fax No. +91-080-23232308, Email: info@elgo.biz, is the Acquirer in the present offer (hereinafter referred to as **"The Acquirer"**). No other entity/ person is acting/ deemed to be acting in concert with the Acquirer for the purpose of this offer.

1.2 The Acquirer has entered into a Share Purchase Agreement **["SPA"]** on 30th December, 2005 to acquire an aggregate of 10,74,300 (Ten Lacs Seventy Four Thousand Three Hundred Only) Equity Shares of face value Rs.10/- each fully paid-up representing 25.37% of the total equity/ voting share capital of **S & Y MILLS LIMITED ,** having its Registered office at 50/47, Thirumalai Pillai Road, T'nagar, Chennai 600 017 (hereinafter referred to as **"Target Company" or "TC" or "SYML"**), from three existing shareholders of the TC, of whom two are part of the promoter group (namely Mr. S. Kishankumar Jain, and Mrs. K. Chandrakala) (hereinafter collectively referred to as **"Sellers"**) at a price of Rs.6.95 (Rupees Six and Paise Ninety Five Only) per fully paid up equity share ("**Negotiated Price**") for the total consideration of Rs.74,68,680/- (Rupees Seventy Four lacs Sixty Eight Thousand Six Hundred Eighty only) payable in cash and that resulted in triggering of SEBI (SAST) Regulations, 1997. The details of proposed acquisition of shares from various sellers are as follows:

Sr. No.	Sellers	Father's / Husband's Name	Address	No Of Shares		Total	% Of Holding
				Demat	Physical		
1	Mrs. K Chandrakala*	S Kishan Kumar Jain	No.19,Habibulla Road,T'nagar, Chennai-600017	444,600	Nil	444,600	10.50%
2	Mr. S Kishankumar Jain*	S Suganmal Jain	No.19,Habibulla Road,T'nagar, Chennai-600017	444,200	Nil	444,200	10.49%
3	M/s SSF LIMITED	N.A.	Montieth Court, # 64, Montieth Road, Egmore, Chennai-600 006	Nil	185,500	185,500	4.38%
	TOTAL			**888,800**	**185,500**	**1,074,300**	**25.37%**

***Out of the above Sellers, these two are part of the present promoter group.**

1.3 As on the date of the public announcement the Acquirer does not hold any equity share of TC except those agreed to be acquired as per the terms of the SPA.

1.4 The Acquirer intend to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of TC to acquire 8,46,840 equity shares of Rs. 10/- each representing 20% of the total Voting & paid up capital of TC at a price of Rs.7/- (Rupees Seven Only) per fully paid up equity share **("Offer Price"),** payable in cash subject to the terms and conditions mentioned hereinafter, to those shareholders whose names appear on the register of members on Specified Date i.e. **9th January, 2006.**

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

1.6 The shares of "TC" are at present listed on The Stock Exchange, Mumbai (BSE), The Madras Stock Exchange Ltd (MSE), and The Coimbatore Stock Exchange Ltd (CbSE). The shares of the target company are frequently traded on BSE (Source: www.bseindia.com) and infrequently traded on MSE and CbSE. In view of the above, the price paid by the acquirer for the above acquisition is Rs.6.95 per share and the offer price is Rs.7.00 per share is justified in terms of Regulation 20(4) of SEBI (SAST) Regulations, 1997.

1.7 The Acquirer has not acquired any equity share of TC during the past 12 months prior to the date of this Public Announcement except the shares acquired as mentioned in para 1.2 above. The Acquirer has not acquired any share in the paid up equity share capital of TC during the last 26 weeks period prior to the date of this PA by way of (a) allotment in public issues or (b) allotment in rights issues or (c) preferential allotment of TC except the shares covered in the SPA as per the details given above.

1.8 There is no "non-compete agreement" entered into between the acquirer and the sellers and accordingly, no non-compete fee is being paid which should have any bearing on the offer price. Thus, the offer price is also justified under regulation 20(11) of the Regulations.

1.9 The Offer is not as a result of global acquisition resulting in indirect acquisition of the target Company.

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

1.11 This is not a competitive bid.

1.12 The Manager to the Offer i.e. Chartered Capital And Investment Limited does not hold any share in the TC as on the date of this PA. They declare and undertake that they shall not deal in the shares of the TC during the period commencing from the date of their appointment as Manager to the offer till the expiry of 15 days from the date of closure of open offer.

2 INFORMATION ABOUT THE ACQUIRER AND THE PERSON ACTING IN CONCERT

2.1. The Open Offer is being made by M/s Elgo Impex Private Limited (EIPL), a company incorporated under Companies act, 1956, with Registrar of Companies, Karnataka on 7th August, 2003 vide registration No.08-032374 and having its registered office at 150, Malleswaram Arcade, 1st Floor, 7th Cross, Margosa Road, Malleswaram, Bangalore – 560 003, Tel. No.+91-80-23469675/76, Fax No. +91-080-23232308, Email: info@elgo.biz.

2.2 M/s Elgo Impex Private Limited (EIPL), is the sole acquirer in the present offer and there is no person(s) acting in concert with EIPL.

2.3 The promoters of EIPL are Mr. G. Vijay Kumar, and Mr. A.R. Gopal Rao and they do not belong to any group. Mr. G. Vijay Kumar is the Managing director of the Company & other director of the EIPL is Mrs. Rajni Vijaykumar. There are only 2 directors on the Board of the Acquirer.

2.4 The Company has not yet commenced its activities and thus as per the latest Certified unaudited financials as on 30th November, 2005, Acquirer had Nil Turnover and Net Loss after tax of Rs.3055/-. It has negative EPS & Return on Net Worth and its Book Value per share stood at Rs.6.10.

2.5 A.John Moris & Co, Chartered Accountants having their office at 3/6-6, 3rd Floor, Sheik Ali Complex, Opp Kaveri Nursing Home, Koramangala 2nd Block, Bangalore 560 068, Ph. No. +91-80-25631525, 25631465 , (Membership no: 21183) has vide certificate dated 30th December, 2005 certified that the Net Worth of M/s. Elgo Impex Private Limited is Rs. 135.43 Lacs,

2.6 Mr. G. Vijaykumar, Managing Director of the Acquirer, is the Director on the Board of the Target Company from 27th December, 2005.

2.7 The Acquirer company is recently incorporated Company and has not yet commenced its activities. However, it proposes to operate in the mining, mining rights, mineral oils and metallurgical operations.

3 INFORMATION ABOUT THE TARGET COMPANY

3.1 The Target Company i.e. **S & Y MILLS LIMITED,** was incorporated on 28th October , 1994 with the Registrar of Companies, Tamilnadu, as a Public Limited Company (Company Registration No. 181-5460) and got Commencement of Business Certificate on 9th November, 1994 from the Registrar of Companies, Tamilnadu. It got Fresh Certificate of Incorporation consequent to change of name from "**S AND Y MILLS LIMITED**" to "**S & Y MILLS LIMITED**" on 16th June, 1995 (New Company Registration No. 18-31545). The Company has its Registered Office at 50/47, Thirumalai Pillai Road, T'Nagar, Chennai – 600 017, Tamilnadu, TeleFax. +91-44–42606061, Email: symills@vsnl.com.

3.2 As on the date of this PA, TC has an authorized share capital of Rs. 6,00,00,000/- (Rupees Six Crores only) , comprising of 60,00,000 equity shares of Rs 10/- (Rupees Ten Only) each and paid up capital of Rs. 423.42 lacs, comprising of 42,34,200 equity shares of Rs 10/- each. There are no partly paid up shares in the Target Company.

3.3 TC has been engaged in the business of Textiles manufacturing, making suiting and shirting's. It gradually expanded to make Readymade Garments also under the brand name of "Special Editions". The Company was doing well till the year 2001, when it began to incur losses on account of various factors. Due to accumulated losses the Company sold its manufacturing unit to clear off the term loans. Presently the Company is focused on only Readymade Garments under the same brand name by outsourcing. The Company is having manufacturing facilities at # 2, Chakrapani Road, Guindy, Chennai 600 032

3.4 The equity shares of Target Company are presently listed on The Stock Exchange, Mumbai (BSE), The Madras Stock Exchange Ltd (MSE), Chennai and The Coimbatore Stock Exchange Ltd (CbSE), Coimbatore. (As per Annual report of the TC for the year 2004-05). The equity share of the Company is frequently traded on the BSE. (source: bseindia.com) and infrequently traded on MSE and CbSE.

3.5 Based on the latest available audited accounts for the year ending 31st March, 2005, the Company has made total Income including other income Rs191.70 lacs, and has incurred a net loss of Rs.103.00 lacs. As at 31.03.2005, the paid up share capital was Rs.423.42 lacs and the earning per share (EPS) was negative (Rs.3.33) and book value per share was Rs.3.24.

4. REASON FOR THE ACQUISITION / OFFER

4.1 This offer has been made pursuant to Regulation 10, 12 and other provisions of Chapter III and in compliance with the SEBI (SAST) Regulations 1997.

4.2 The Offer to the Public shareholders of TC is for the purpose of acquiring 20% of the equity shares of TC. After the proposed offer and implementation of the agreement for purchase of shares, the Acquirer will achieve substantial acquisition of shares to the extent of 19,21,140 equity shares constituting 45.37% of total paid up capital accompanied with effective management control over the Target Company. Thus substantial acquisition of shares accompanied with change in control and management is the reason for the acquisition.

4.3 The Acquirer is not experienced in the business of textile, ready made garments or other allied activities. So diversification is the main purpose of the acquirer and after the acquisition the acquirer intends to improve the operational performance of the company. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 1956, Articles of Association of TC and all applicable laws, rules and regulations, the Board of Directors of TC will take appropriate business decisions from time to time in order to improve the performance of the Target Company.

4.4 The Acquirer may make changes in the management and Board of Directors of the Target Company. The Acquirer may also change the name of the Target Company after completion of the Offer.

4.5 The Acquirer at present has no intention to sell, dispose off or otherwise encumber any substantial assets of TC in the succeeding two years, except in the ordinary course of business of TC. TC's future policy for disposal of its assets, if any, will be decided by it's 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 TC.

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 Acquirer will apply for approval from RBI for transfer of shares in their name in due course after successful completion of this Offer.

5.2 As on the date of Public Announcement, to the best of the knowledge of the Acquirer, no approval from Bank / Financial Institutions is required for the purpose of this Offer.

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

5.4 The open offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of the open 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 Acquirer for payment of consideration to the shareholders subject to Acquirer agreeing to pay interest as directed by SEBI. Further in case the delay occurs on account of willful default by the Acquirer 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 45.37 % of paid up capital of the Target Company. Hence, pursuant to this offer, the acquirer 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 has 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 its own resources.

7.2 Assuming full acceptance, the total requirement of funds for the Offer would be Rs.59,27,880/- (Rs. Fifty Nine lacs Twenty Seven Thousand Eight Hundred & Eighty Only). The Acquirer has already made firm arrangements for the financial resources required to implement the Offer. As per Regulation 28, Acquirer has opened an Escrow Account with Corporation Bank, Ellisbridge, Ashram Road, Ahmedabad, and have deposited Rs.30,00,000 /- (Rs. Thirty lacs Only), being more than 50 % of the amount required for the Open Offer.

7.3 The Acquirer has duly empowered M/s Chartered Capital and Investment Limited, Manager to the Offer, to realize 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 **9th January, 2006** being the Specified Date, except the Parties to the **SPA** i.e. Acquirer and Sellers.

8.3 All shareholders of the Target Company, except for the Parties to the **SPA** i.e. Acquirer and Sellers, 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 Cameo Corporate Services Ltd**, "Subramanian Building, No.1, Club House road, Chennai - 600002, Ph No:+91-44-28460390 (5 lines), 28461948 Fax:+91-44-28460129, Email: siva@cameoindia.com, as the Registrar to the Open Offer ("Registrar").

8.5 The Registrar to the Offer, M/s Cameo Corporate Services Ltd, 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. **18th March, 2006.**

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., **18th March, 2006**, 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 **"M/s Cameo Corporate Services Ltd. – Escrow Account –SYML Offer" ("Depository Escrow Account")** filled in as per the instructions given below:

DP Name : Indian Overseas Bank

DP ID : IN 302437

Client ID : 20103494

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. **18th March, 2006.** 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: **M/s Cameo Corporate Services Ltd**, " Subramanian Building, No.1, Club House road, Chennai - 600 002, **Contact person: Mr. A. Siva** Ph. No: +91-44-28460390 (5 lines), 28461948 Fax: +91-44-28460129 Email: siva@cameoindia.com

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. **18th March, 2006,** 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 14th March, 2006.** 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)	9.1.2006, Monday
Last Date for a Competitive Bid	25.1.2006, Wednesday
Date by which Letter of Offer will be dispatched to the Shareholders	16.2.2006, Friday
Offer Opening Date	**27.2.2006, Monday**
Last date for revising the offer price/number of shares	8.3.2006, Wednesday
Last date for withdrawal by Shareholders	14.3.2006, Tuesday
Offer Closing Date	**18.3.2006, Saturday**
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	1.4.2006, Saturday

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 14th March, 2006.** 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. **14th March, 2006.**

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 instructions in **"off market"** mode, duly acknowledged by the DP, in favour of the of **"M/s Cameo Corporate Services Ltd.- Escrow Account –SYML Offer".**

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 18th March, 2006**, 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, Sellers 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 Cameo Corporate Services Ltd** 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.

11.11. The Acquirer, M/s. Elgo Impex Private Limited and its Directors 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 Acquirer as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

MANAGER TO THE OFFER
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Website: www.cameoindia.com
Contact person: Mr. A. Siva

Sobhagya

Place: Ahmedabad **Date: 2nd January, 2006**

Size 31 cm x 32.9 cm