

POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF**S & Y MILLS LIMITED**

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

This post offer Public Announcement is being issued by Chartered Capital And Investment Limited, Manager to the Offer on behalf of the Acquirers namely M/s Elgo Impex Private Limited in compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto furnishing the details subsequent to the Public Announcement for the Open Offer made on January 4, 2006:

1. Name of the Target Company	S & Y Mills Limited
2. Name and Address of the Acquirer	M/s Elgo Impex Private Limited, # 150, Malleswaram Arcade, 1 st Floor, 7 th Cross, Margosa Road, Malleswaram, Bangalore – 560 003,
3. Name of Manager to the Offer	Chartered Capital And Investment Ltd
4. Name of Registrar to the Offer	Cameo Corporate Services Ltd
5. Offer Details:	
a. Date of opening of the offer	Monday, February 27, 2006
b. Date of closing of the offer	Saturday, March 18, , 2006

6. Details of the Acquisition:

Sr. No.	Particulars	Proposed in the offer document		Actual	
(1)	Offer Price	Rs.7/- per share		Rs.7/- per share	
(2)	Shareholding of acquirer including PAC before MOU/PA	Nil		Nil	
(3)	Shares acquired by way of MOU	10,74,300 (25.37%)		10,74,300(25.37%)	
(4)	Shares acquired in the open offer	8,46,840 (20.00%)		89,745 (2.12%)	
(5)	Size of the open offer (No. of shares multiplied by offer price per share)	Rs.59,27,880/-		Rs.6,28,215/-	
(6)	Shares acquired after PA but before 7 working days prior to closure date, if any	Nil		Nil	
(7)	Post offer shareholding of acquirer (2+3+4+6)	19,21,140 (45.37%)		11,64,045 (27.49%)	
(8)	Pre and Post offer shareholding of public No. of shares and (%)	Pre offer	Post offer	Pre offer	Post offer
		27,11,800 (64.05%)	19,85,211 (46.89%)	27,11,800 (64.05%)	26,22,055 (61.93%)

7. Status of Escrow Account : The escrow account is being released to the acquirer.
8. Payment of Interest : Nil
9. Status of Investor complaints : Nil
10. This Public Announcement would also be available on the SEBI website at www.sebi.gov.in.
11. The payments to all the shareholders who validly tendered their shares in the Offer were dispatched on March 24, 2006.

Acquirers accept full responsibility for the information contained in this Public Announcement and responsible for the obligation of the acquirers as laid down in the SEBI (SAST) Regulations 1997.

This public announcement is issued by Manager to the offer on behalf of the acquirer, M/s Elgo Impex Private Limited.

Manager to the Offer**CHARTERED CAPITAL AND INVESTMENT LTD**

711, Mahakant, Opp. V. S. Hospital, Ellisbridge, Ahmedabad - 380 006

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Place: Ahmedabad

Date: 24/03/2006