POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

VISION CORPORATION LIMITED

(Regd. Off.: Ground Floor, Kalpataru Chamber, Nanik Motwani Marg, Fort, Mumbai 400023)

The details subsequent to the completion of the Offer made vide Public Announcement dated September 6th, 2006 and November 30th, 2006 in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations') by Morries Trading Private Limited, Mr. Ashok Kumar Mishra and Mrs. Punyam Mishra (hereinafter collectively referred to as the "Acquirers") to acquire 10,14,100 equity shares of Rs. 10/- each, representing 20% of its voting capital of the Target Company at a price of Rs. 9.25 per share ('Offer Price') payable in cash, are as under:

1. Name of the Target Company : **Vision Corporation Limited**
2. Name and Address of the Acquirer (s) : **Morries Trading Private Limited**
   Regd. Off.:150, Kalash, Park Street, S.V.P Nagar, Versova, Andheri (West), Mumbai 400 053.
   Mr. Ashok Kumar Mishra and **Mrs. Punyam Mishra**
   both are residing at 150, Kalash, Park Street, S.V.P Nagar, Versova, Andheri (West), Mumbai-400 053.
3. Name of Manager to the offer : **Ashika Capital Limited**
4. Name of Registrar to the offer : **Adroit Corporate Services Pvt. Ltd.**
5. Offer details
   a) Date of Opening of the Offer : December 14, 2006 (Thursday)
   b) Date of Closing of the Offer : January 2, 2007 (Tuesday)
6. Details of the acquisition:

S. No.	Particulars	Proposed in the Offer Document		Actuals	
(i)	**Offer Price:** Fully Paid -up Equity Shares Partly Paid-up Equity Shares	Rs. 9.25 per share Not Applicable		Rs. 9.25 per share Not Applicable	
		Number	**(%)**	**Number**	**(%)**
(ii)	Shareholding of Acquirer(s) before MOU / P.A.	4,97,200	9.81	4,97,200	9.81
(iii)	Shares acquired by way of MOU or Market Purchases	12,32,551	24.31	12,32,551	24.31
(iv)	Shares acquired in the Open Offer	10,14,100	20.00	2,49,850	4.93
(v)	Size of the Open Offer (No. of shares multiplied by Offer Price per Share)	Rs. 93,80,425.00		Rs. 23,11,112.50	
(vi)	Shares acquired after PA but before 7 working days prior to Closure Date, if any.	Nil	Nil	Nil	Nil
(vii)	Post Offer Share Holding of Acquirer(s) (ii+iii+iv+vi)	27,43,851	54.12	19,79,601	39.05
(viii)	Pre & Post Offer Shareholding of Public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
		30,13,721 (59.44%)	19,99,621 (39.44%)	30,13,721 (59.44%)	27,63,871 (54.51%)

7. Status of Escrow Account : Amount of Rs. 20,11,200 was transferred to Special Account for payment of consideration. Balance amount lying in the Escrow is yet to be released to the Acquirer(s).
8. Payment of Interest, if any : Nil
9. Status of Investor Compliances received, if any : Nil

This Public Announcement will also be available on SEBI website at www.sebi.gov.in

The Acquirer (s) and its Directors accept full responsibility 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.

Issued by Manager to the Offer on behalf of the Acquirer(s) :

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai-400021.
Tel: 022-66111700 Fax: 022-66111710
E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Narendra Kumar Gamini

ASHIKA

Date: January 17, 2007
Place: Mumbai