PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

VYBRA AUTOMET LIMITED

Registered Office: Survey No. 507 & 508, Padamati Somaram Road, Bibinagar, Bhongir Taluqa, District Nalgonda – 508 126, Andhra Pradesh.Tel.: +91–8685–278714; Fax: +91–8685–278714

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS OF VYBRA AUTOMET LIMITED

This Public Announcement ("PA") is being issued by Microsec Capital Limited ("MCL"), the Manager to the Offer, on behalf of Mr. Vilas Vitthal Valunj (the "Acquirer") alongwith the Mr. Partha Debnath and Mr. Janardhan Shriniwas Purandare (hereinafter referred to as "Persons Acting in Concert" or "PACs"), to the equity shareholders of Vybra Automet Limited ("VAL" or the "Target Company") pursuant to and in compliance with regulations 10, 11 and 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("Regulations" or the "SAST Regulations").

1. BACKGROUND TO THE OFFER

1.1. This open offer (the "Offer") is being made by the Acquirer along with the PACs to the shareholders of the Target Company in compliance with Regulations 10, 11 and 12 of the SAST Regulations triggered by an acquisition of more than 15% of the voting rights of the Target Company.

1.2. This Offer is subject to the receipt of certain approvals and the terms and conditions set out below and in the letter of offer that is to follow.

1.3. The Acquirer has entered into a Share Purchase Agreement ('SPA') on April 02, 2010 with (a) Mr. V. A. Norhi and (b) Chaitu Engineering Private Limited (collectively referred to as the "Sellers"). Under the SPA, the Sellers have committed to sell to the Acquirer their collective holding of 9,97,000 fully paid-up equity shares (the 'Sale Shares') representing 13.98% of the total current issued, subscribed and fully paid-up equity capital of Target Company at a price of Rs. 15.00 (Rupees Fifteen only) (the 'Negotiated Price') per fully paid-up equity share in cash. The total consideration payable for the Sale Shares is Rs. 1,49,55,000 (Rupees One Crore Forty Nine Lacs and Fifty Five Thousand only). As per the stock exchange filings by the Target Company, the Sellers belong to the Promoter Group of the Target Company.

1.4. The sale of Sale Shares is subject to the Acquirer complying with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 1997 and amendments made thereto.

1.5. The main provisions of the SPA are:

a) On completion of the Offer, the Acquirer and his representatives shall be appointed on the Board of Directors of the Target Company.

b) For the period intervening the date of execution of the SPA and date on which the Acquirer is appointed on the Board of the Target Company, the Sellers have agreed to cause the business of the Target Company to be operated in ordinary course, subject to certain rights of prior consent granted to the Acquirer in relation to specific matters or material aspects.

c) Pursuant to Regulation 22(16) of the SAST Regulations, the Sellers and the Acquirer shall not act upon the sale and purchase of the Sale Shares and the payment of the Purchase Consideration in the event of non-compliance with the provisions of the SAST Regulations by the Acquirer and the Sellers.

1.6. The Sale Shares are currently pledged with banks in the following proportion: 7,30,000 equity shares with Axis Bank and 2,67,000 equity shares with ICICI Bank.

1.7. The Acquirer has also acquired 10,00,000 equity shares representing 14.03% of total paid up/voting share capital of the Target Company from Grapes Finances Private Limited at a price of Rs. 15.00 (Rupees Fifteen) per share in cash on April 02, 2010 . As per the stock exchange filings by the Target Company, Grapes Finances Private Limited belongs to the Public category. The 10,00,000 equity shares acquired by the Acquirer are currently pledge.

1.8. The Acquirer has undertaken that if the pledge of the shares referred to in paras 1.3 and 1.7 is revoked before the completion of the open offer formalities then such shares would be transferred to an escrow account.

1.9 In compliance with regulations 10, 11 and 12 of the SAST Regulations, the Acquirer is making an Open Offer to the shareholders of the Target Company (other than the Sellers) to acquire 14,25,800 Equity shares of Rs.10/- each representing 20% of the total issued, subscribed and fully paid-up equity capital of Target Company, at a price of Rs. 22.65 (Rupees Twenty Two and Paise Sixty Five Only) per fully paid up Equity Share inclusive of interest of an amount of Rs. 0.20 (Paise Twenty) per share payable in cash. This Offer is neither conditional nor subject to any minimum level of acceptance.

1.10. There has been a delay of 32 days in making the public announcement and interest @ 10% p.a. has been calculated on the price determined as on the date of this public announcement. The offer price in terms of regulation 20(4) of the Regulations as on April 08, 2010 (the date on which the public announcement should have been made) is Rs. 16.86.

1.11. Mr. Partha Debnath and Mr. Janardhan Shriniwas Purandare are the Persons acting in Concert ("PACs") in relation to this Offer. The equity shares tendered and accepted pursuant to the Offer will be acquired by the Acquirer only.

1.12. Prior to the acquisitions referred to paras 1.3 and 1.7 above, the Acquirer along with the PACs held 10,33,227 equity shares representing 14.49% of total paid up/voting share capital of the Target Company. Subsequent to entering into the SPA and acquisition of shares from Grapes Finances Private Limited, the Acquirer along with the PACs shall be holding 30,30,227 equity shares representing 42.51% of the total paid up/voting share capital of the Target Company. The highest price paid by the Acquirer and the PACs for acquiring equity shares of the Target Company during the 12 months period preceding the date of this PA is Rs. 16.04 per share. The Acquirer and the PACs have confirmed that they will not exercise the voting rights, which have been vested by virtue of the acquisition of the above shares, till the completion of all the formalities under the Regulations.

1.13. The equity shares of the Target Company tendered will be acquired by the Acquirer fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

1.14. The offer is not a competitive bid.

1.15. As on the date of this PA, Microsec Capital Limited, the Manager to the Offer, does not hold any shares of the Target Company.

2. THE OFFER PRICE

2.1. The equity shares of VAL are currently listed in India on the Bombay Stock Exchange Limited ("BSE"). The equity shares were also listed on the Hyderabad Stock Exchange Limited ("HSE"). However, SEBI has derecognized HSE as a stock exchange with effect from August 29, 2007. Based on the information available, the equity shares of the Target Company are frequently traded on BSE within the meaning of explanation (i) to regulation 20(5) of the SAST Regulations.

2.2. Based on the parameters set out in the Regulations for frequently traded stocks, as on the date of this PA, the Offer Price is justified in view of regulation 20(4) of SAST Regulations as it is in excess of the higher of the following:

Particulars	Price Per Share (in Rs.)
The Negotiated Price	15.00
Highest Price paid by the Acquirer alongwith PACs for any acquisition (including by way of allotment in a public or rights or Preferential issue) during the 26 week period prior to the date of this Public Announcement.	16.04
Average of the weekly high and low of closing prices of the equity shares of the Target Company on BSE during the 26 weeks period preceding the date of Public Announcement.	14.72
Average of the daily high and low prices of the equity shares of the Target Company on BSE during the 2 weeks preceding the date of this Public Announcement	22.41
Offer Price (inclusive of interest of Rs.0.20 per share)	22.65

2.3. In view of the above the offer price of Rs. 22.65 is justified in terms of regulation 20(4) of the SEBI (SAST) Regulations, 1997.

3. INFORMATION ABOUT THE ACQUIRER

3.1 MR. VILAS VITTHAL VALUNJ

Mr. Vilas Vitthal Valunj, aged about 43, son of Mr. Vitthal Valunj, is the Acquirer and is residing at Flat No. C-1/5, Rajshree Villa, Bhonsale Paradise, Range Hills Road, Shivaji Nagar, Pune–411 020 (Maharashtra). Mr. Valunj has more than 15 years of experience in the auto ancillaries and forging industries.

Mr. Sailesh R. Shah, Chartered Accountant (Membership no. 30264), having office at Mittal Court, Moledina Road, Pune- 411011 has certified vide his certificate dated March 29, 2010 that the net worth of Mr. Vilas Vitthal Valunj as on March 29, 2010 is Rs. 2,225.08 Lacs.

4. INFORMATION ABOUT THE PERSONS ACTING IN CONCERT (PACs)

4.1. MR. PARTHA DEBNATH

Mr. Partha Debnath, aged about 36, son of Mr. Narayan Chandra Debnath is residing at Sangramgarh, P.O.- Bangal Enamel, P.S.- Noapara, Dist- North 24 Pargana 411 020 (West Bengal). Mr. Partha has over six years of experience in legal and corporate law matters.

Mr. Partha Sengupta (Membership no. 054978), partner of Partha Sengupta & Co. Chartered Accountants, having office at 13A, Balaram Ghosh Street, Kolkata–700 004, has certified vide certificate dated April 06, 2010 that the net worth of Mr. Partha Debnath as on April 3, 2010 is Rs. (0.73) Lacs.

4.2. MR. JANARDHAN SHRINIWAS PURANDARE

Mr. Janardhan Shriniwas Purandare, aged about 36, son of Mr. S A Purandare, is residing at Vivekanand Nagar Hudco N-12, C-134 Aurangabad 431 003, Maharashtra. Mr. Janardhan has more than 10 years of experience in auto ancillaries and forging industries.

Mr. Partha Sengupta (Membership no. 054978), partner of Partha Sengupta & Co. Chartered Accountants, having office at 13A, Balaram Ghosh Street, Kolkata – 700 004, has certified vide certificate dated April 06, 2010 that the net worth of Mr. Janardhan Shriniwas Purandare as on April 4, 2010 is Rs. 25.04 Lacs.

5. INFORMATION ABOUT THE TARGET COMPANY

5.1. Vybra Automet Limited (VAL) is a public limited company having its registered office at Survey No. 507 & 508, Padamati Somaram Road, Bibinagar, Bhongir Taluqa, District Nalgonda – 508 126, Andhra Pradesh,Tel.: +91–8685–278714 ; Fax:+91–8685–278714. The Target Company was incorporated on May 07, 1984 under the Companies Act, 1956 in the State of Andhra Pradesh. The CIN no. of the Company is "L24119AP1984PLC004685".

5.2. VAL is presently engaged in the manufacturing of Closed Die Steel Forgings, having installed capacity of 15,600 MT per annum. The manufacturing facility of VAL is located at Survey No. 507 & 508, Padamati Somaram Road,Bibinagar, Bhongir Taluqa, District Nalgonda – 508 126, Andhra Pradesh. VAL caters mainly to the auto and auto ancillary industries and is an established supplier to various Original Equipment Manufacturers (OEMs) in India.

5.3. As on the date of this PA, the Authorised Share Capital of the Company is Rs. 1000.00 Lacs comprising of 1,00,00,000 Equity Shares of Rs. 10/- each. The current Issued, Subscribed and Paid-up capital of the Company is Rs. 712.90 Lacs comprising of 71,29,000 fully paid-up Equity Shares of Rs. 10/- each. VAL does not have any partly paid-up Equity Shares. VAL has already established connectivity with National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL).

5.4. The Directors of the Target Company comprises of Mr. V. A. Norhi (Managing Director), Mr. B. Y. Somayajulu, Mr. M. Venkateswara Rao, Mr. Soumen Sengupta, Mr. Debendra Raut, Mr. Prashant Kunjappa Nambiar and Mr. Jaideep A Kulkarni.

5.5. There has been no merger, de-merger or spin off in the Target Company during the last three years.

5.6. The equity shares of VAL are currently listed on the Bombay Stock Exchange Limited. The equity shares were also listed on the Hyderabad Stock Exchange Limited ("HSE"). However, SEBI has derecognized HSE as a stock exchange with effect from August 29, 2007.

5.7. The Target Company does not have any subsidiary as on the date of this PA.

5.8. The financial highlights of the Target Company are as under:

Rs. in Lacs

Particulars	31-Mar-07	31-Mar-08	31-Mar-09
Total Income	7,019.71	7,228.51	6,249.36
Profit after tax	409.34	357.94	(833.73)
Paid up Share Capital	712.90	712.90	712.90
Reserves & Surplus	2,561.23	2,919.17	2,422.46
Profit & Loss Account - Debit Balance	-	-	(347.02)
Miscellaneous Expenditure - not written off	(1.62)	(0.63)	-
Net Worth	3,272.51	3,631.43	2,788.34
Earnings per share (Rs.)	5.74	5.02	(11.69)
Return on Net Worth (%)	12.51%	9.86%	(29.90%)
Book Value per Share (Rs.)	45.90	50.94	39.11

Source: Audited annual accounts

6. REASON FOR THE ACQUISITION/ OFFER

6.1 On completion of the offer (assuming full acceptance in the Offer), the Acquirer alongwith PACs may hold, in the aggregate, 4,456,027 fully paid-up shares representing 62.51% of the voting capital of the Target Company and will be in control of the Target Company. The Offer is being made in accordance with regulations 10, 11 and 12 of the Regulations as a result of the proposed substantial acquisition of shares accompanied with change in control of the Target Company.

6.2 As on the date of this PA, the Acquirer and the PACs do not have any plans to dispose off or otherwise encumber any assets of the Target Company in the next two years except in the ordinary course of business of the Target Company or except to the extent required for the purpose of restructuring, rationalizing and / or streamlining of operations, assets, liabilities, investments, businesses or otherwise of the Target Company for commercial reasons or operational efficiencies.

6.3. Other than in the ordinary course of business, the Acquirer and the PACs undertake that they will not sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company. Notwithstanding the immediately preceding sentence, the Board of Directors of the Target Company will take appropriate decisions in these matters as per the requirements of business and in line with the business opportunities from time to time.

6.4. The Acquirer has more than 15 years of experience in the auto ancillaries and forging industries.The Target Company is also engaged in manufacturing of closed die forgings for the automobile sector. The acquisition provides an opportunity to the Acquirer to invest in an existing company with an existing set up in a business where he has a wide experience. The Acquirer would strengthen the Target Company with the requisite financial and human resources and try to turnaround the operations of the Target Company. The Acquirer reserves the right to modify the present structure in a manner which is useful to the larger interests of the shareholders. Any change in the structure that may be affected will be in accordance with the applicable laws.

7. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

7.1. As on the date of this PA, to the best of the knowledge of the Acquirer and the PACs, there are no statutory approvals required to acquire the equity shares that are validly tendered pursuant to this Offer. If any other statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer and the PACs shall not proceed with the Offer in the event any statutory approval indicated herein is not obtained in terms of regulation 27 of the Regulations.

7.2 It may be noted that in case of non-receipt of any statutory approval within time, SEBI has the power to grant an extension of time to the Acquirer for payment of consideration to the shareholders under the Offer provided that the Acquirer agree to pay interest for the delay, in accordance with Regulation 22(12) of the SAST Regulations.

8. DISCLOSURE IN TERMS OF REGULATION 21(2) OF THE REGULATIONS

8.1 As per the Listing Agreements with the Stock Exchanges and in terms of clause 40A of the Listing Agreement (as amended), the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis.

8.2. Pursuant to the successful closure of the Offer and even assuming full acceptances, the public shareholding in the Target Company shall not fall to less than 25% of the Voting Capital.

9. FINANCIAL ARRANGEMENTS

9.1 The maximum consideration payable by the Acquirer assuming full acceptance in the Offer would be Rs. 3,22,94,370 (Rupees Three Crores Twenty Two Lacs Ninety Four Thousand Three Hundred and Seventy only) ("Maximum Consideration") payable in cash subject to the terms and conditions mentioned hereinafter.

9.2 In accordance with regulation 28 of the Regulations, an escrow account has been created in the form of cash deposit for an amount of Rs. 83,00,000 (Rupees Eighty Three Lacs only) ("Cash Deposit") placed with HDFC Bank Limited, Central Plaza Branch, 2/6 Sarat Bose Road, Kolkata-700 020 ('Escrow Bank') for the performance of the Acquirer's obligations under the Regulations. The cash deposit is in excess of 25% of the maximum consideration payable under the offer. The Manager to the Offer is empowered to realize the value of the aforesaid escrow account and instruct the escrow bank to issue cheques/demand drafts in terms of the SAST Regulations.

9.3 Mr. Sailesh R. Shah, Chartered Accountant (Membership no. 30264), having office at Mittal Court, Moledina Road, Pune- 411011 has certified vide his certificate dated May 7, 2010 that the Acquirer has adequate financial resources available for meeting his obligations under the Regulations for a value up to the Maximum Consideration.

9.4 On the basis of the aforesaid financial arrangements and based on the confirmations received from the Escrow Bank and the Chartered Accountants, the Manager to the Offer confirms that adequate funds are available with the Acquirer through verifiable means to implement this offer in full.

10. OTHER TERMS OF THE OFFER

10.1 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) will be mailed to the shareholders of VAL whose names appear on the register of members of VAL and to the beneficial owners of the equity shares of VAL whose names appear as beneficiaries on the records of the respective Depositories, at the close of business hours on June 4, 2010 (the 'Specified Date'). 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) will be available on SEBI's website www.sebi.gov.in during the period the Offer is open and may also be downloaded from the site.

10.2 All owners of equity shares, except the Acquirer, PACs and Sellers, registered or unregistered, are eligible to participate in the Offer anytime before closure of the Offer.

10.3 Shareholders of the Target Company who wish to avail of and accept the offer shall send/ deliver the Form of Acceptance along with all the revelant documents to the Registrar to the offer **C B Management Services (P) Limited** at P-22, Bondel Road, Kolkata- 700019 whether by hand delivery on weekdays or by registered post, so as to reach on or before the closure of the Offer, i.e. July 20, 2010 in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance.

10.4 Shareholders who hold equity shares of VAL in physical form 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 to the Registrar to the Offer, so as to reach on or before the closure of the Offer, i.e. July 20, 2010.

10.5 In case of non-receipt of the Letter of Offer, shareholders may download the same from the SEBI website or obtain a copy of the same from the Manager to the Offer or Registrar to the Offer on providing suitable documentary evidence of acquisition of the said shares.

10.6 The Registrar to the Offer, C B Management Services (P) Limited has opened a special depository account with LKP Securities Limited. Beneficial owners and shareholders holding equity shares of VAL in the dematerialised form, will be required to send their Form of Acceptance to the Registrar to the Offer on or before the closure of the Offer, along with a photocopy or counterfoil of the delivery instruction in 'Off-market' mode, duly acknowledged by the Depository Participant ('DP'), in favour of ' CBMS(P)L ESCROW A/C VYBRA AUTOMET LTD OPEN OFFER' and filled in with the details given below:

Name of the special depository account	CBMS(P)L ESCROW A/C VYBRA AUTOMET LTD OPEN OFFER
Depository	Central Depository Services (India) Limited (CDSL)
DP Name	LKP Securities Limited
DP ID	12030000
Client ID	00521237
ISIN	INE251F01010
Market	Off Market

Forms of Acceptance of dematerialized equity shares not credited to the above special depository account on or before the closure of Offer are liable to be rejected. Beneficial owners are therefore requested to tender the delivery instructions at least two working days prior to the date of closing of the Offer. Shareholders having their beneficiary account in National Securities Depository Limited (NSDL) have to use inter-depository delivery instruction slip for the purpose of crediting their equity shares in favour of the special depository account with CDSL.

10.7 Unregistered owners or shareholders who have not received the Letter of Offer may send their consent, to the Registrar to the Offer, on a plain paper stating the name, address, folio number, distinctive numbers, number of shares held, number of shares offered, 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.

10.8 Shareholders of VAL who have sent their equity shares for transfer should submit Form of Acceptance duly completed and signed, copy of the letter sent to VAL (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.

10.9 In case the number of shares tendered by the shareholders are more than the shares agreed to be acquired under the Offer, the Acquirer shall accept the offers received from the shareholders on a proportionate basis as per regulation 21(6) of the Regulations 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 equity 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.

10.10 The Registrar to the Offer will hold in trust the equity shares and Share Certificate(s), equity shares lying in credit of the special depository account, Form of Acceptance and the transfer deed(s) on behalf of the shareholders of VAL who have accepted the Offer, until the cheques/drafts for the consideration and/or the unaccepted equity shares / share certificates are dispatched/ returned.

10.11 Unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the Shareholder's / unregistered owner's sole risk to the sole / first Shareholder. 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-cum-Acknowledgement or otherwise. It will be the responsibility of the shareholders to ensure that the unaccepted shares are accepted by their respective depository participants when transferred by the Registrar to the Offer.

10.12 While tendering the shares under the Offer, NRIs/ OCBs/ foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have obtained for acquiring the shares of the Target Company and a No Objection Certificate/ Tax Clearance Certificate from the Income-Tax authorities under the Income-tax Act, 1961, indicating the rate at which the tax is to be deducted by the Acquirer before remitting the consideration. In case the previous RBI approvals are not submitted, the Acquirer reserve the right to reject such shares tendered. In case the aforesaid No Objection Certificate/ Tax Clearance Certificate is not submitted, the Acquirer will deduct tax at the currently prevailing rate as advised by their tax advisors on the entire consideration amount payable to such NRI/ OCB/ Non-domestic companies / other persons who are not resident in India.

10.13 The consideration to those shareholders whose shares or share certificates and/ or other documents are found complete, valid and in order, will be paid by crossed account payee cheques/ demand drafts/electronic clearance services (ECS) where applicable. Such considerations in excess of Rs. 1500/- will be dispatched by registered post/ speed post at the shareholders'/ unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner. All dispatches involving payment of a value upto Rs. 1,500/- will be made under certificate of posting at the shareholders sole risk.

11. TIME SCHEDULE OF THE OFFER

Schedule of the major activities of the open offer are as under:

Activity	Day & date
Public Announcement Date	Monday, May 10, 2010
Specified Date *	Friday, June 04, 2010
Last date for a competitive bid	Monday, May 31, 2010
Date by which the Letter of Offer will be dispatched to the shareholders of the Target Company	Thursday, June 24, 2010
Offer Opening Date	Thursday, July 01, 2010
Last date for revising the offer price/offer size	Friday, July 09, 2010
Last date for withdrawal by shareholders	Thursday, July 15, 2010
Offer Closing Date	Tuesday, July 20, 2010
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	Wednesday, August 04, 2010

** Specified Date is only for the purpose of determining the names of shareholders as on such date to whom the Letter of Offer will be sent and all owners (registered or unregistered) of the shares of the Target Company (except the Acquirer, PACs and the Sellers) are eligible to participate in the Offer anytime before the closure of the Offer.*

12. GENERAL CONDITIONS

12.1 In accordance with the regulation 22(5A) of the Regulations, shareholders who have tendered the requisite documents in terms of the Public Announcement and Letter of Offer shall have the option to withdraw acceptances tendered up to three working days prior to the Offer Closing Date. The withdrawal option can be exercised by submitting the documents as per the instructions below, so as to reach the Registrar to the Offer on or before July 15, 2010.

12.2 The withdrawal option can be exercised on submitting the form of withdrawal (which will be sent to Shareholders along with the Letter of Offer) and the copy of the acknowledgement received from the Registrar to the Offer while tendering the acceptance together with:

a) In respect of physical shares: name, address, distinctive numbers, folio number, number of shares tendered and number of shares to be withdrawn.

b) In respect of dematerialized shares: name, address, number of shares tendered, number of shares withdrawn, DP name, DP ID, beneficiary account number, photocopy of the delivery instruction in 'Off Market' mode duly acknowledged by DP.

In case of non-receipt of the form of withdrawal the above application can be made on a plain paper.

12.3 The Acquirer is permitted to revise the Offer Price / No. of equity shares upwards, such upward revision will be made in accordance with regulation 26 of the Regulations, not later than July 9, 2010, which is 7 (Seven) working days prior to the date of closure of the Offer. If the Offer Price is revised upward, such revised price will be payable to all shareholders who have accepted the Offer and submitted their equity shares at any time during the offer period to the extent that their shares have been verified and accepted by the Acquirer. The same would be informed by way of Public Announcement in the same newspapers where this Public Announcement appears.

12.4 If there is a competitive bid:

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

12.4.2 As the offer price cannot be revised during 7 working days prior to the closing date of the offers /bids, it would, therefore, be in the interest of share holders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly.

12.5 The Acquirer, the PACs and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the 'SEBI Act') or any other regulation made under the SEBI Act.

12.6 Please note that some financial data contained in this Public Announcement has been rounded off to the nearest Lac except where stated otherwise.

12.7 Pursuant to regulation 13 of the Regulations, the Acquirer has appointed Microsec Capital Limited as the Manager to the Offer. The Acquirer has appointed C B Management Services (P) Limited as the Registrar to the Offer.

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

12.9 The Acquirer and the PACs accept full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer and the PACs as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

Issued by the Manager to the Offer

For and on behalf of the Acquirer and the PACs

MICROSEC

MICRO FOCUS. MEGA WEALTH

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Date: May 10, 2010

Place: Mumbai