

PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE SHAREHOLDERS OF
PETRON ENGINEERING CONSTRUCTION LIMITED

Registered Office: Swastik Chambers, 6th Floor, Sion - Trombay Road, Chembur, Mumbai (Maharashtra) PIN 400 071 India.

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS OF PETRON ENGINEERING CONSTRUCTION LIMITED ("Petron" / "Target")

This Public Announcement ("PA") is being issued by Enam Financial Consultants Private Limited ("Enam" or the "Manager to the Offer") on behalf of KazStroyService PLC (KSS PLC) (hereinafter referred to as "the Acquirer"), pursuant to regulation 10 and 12, in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("the Regulations").

- Background to the Offer**
KSS PLC, the Acquirer, was incorporated on March 30, 2006 in London, United Kingdom as a public limited company under company number 200707014N.
- The Acquirer has entered into the following three Share Purchase Agreements ("SPAs") with an aggregate value of Rs 1278.3 million:
 - Share Purchase Agreement ("SPA3") dated June 14, 2007 with "Seller 1" (details given in table below), for the acquisition of the entire issued share capital of SRA Finance & Investments Private Limited (SRA) for an amount of Rs. 542.9 million
 - Share Purchase Agreement ("SPA2") dated June 14, 2007, with "Seller 2" (details given in table below) for the acquisition of the entire issued share capital of Amriha Sharanya Leasing & Investments Private Limited (Amriha) for an amount of Rs. 461.1 million.
 - Share Purchase Agreement ("SPA3") dated June 14, 2007 with "Sellers 3" (details given in table below) for their 20% stake in Petron Investment Private Limited (PIPL) for a value of Rs. 274.3 million.

The above SPAs have resulted in acquisition of 100% of Equity Share Capital of Petron Investments Private Limited (PIPL), and an indirect acquisition of Petron Engineering Construction Limited (the "Target"). However, the said acquisition is subject to FIPB and RBI approval. Additionally, the acquisition of shares through SPAs is subject to No Objection Certificate (NOC) from bankers, from whom the target has taken credit facilities, for a change in management control. This NOC is required since there is a change in management control by virtue of the SPAs dated June 14, 2007. The list of bankers who need to issue a NOC is:-

- State Bank Of India (Commercial Branch, Chembur)
- Indian Overseas Bank (New Marine Lines Branch)
- ICICI Bank Limited (ICICI Centre, Churchgate)
- Standard Chartered Bank (Fort Branch)
- Canara Bank (Chembur Branch)

Petron Civil Engineering Private Limited, an unlisted company and Petron Engineering and Construction Limited, a listed company, (the "Target"), are 53.17% and 52.22% subsidiary of PIPL respectively. No specific value has been ascribed to the Target in determining the aggregate consideration for the acquisition of the companies mentioned herein above.

Details of the "Sellers" who are the shareholders of SRA, Amriha and PIPL are mentioned hereunder:-

"Seller 1"

Shareholding in SRA:

Name of the Seller	Number of shares held as on the date of PA	% of outstanding Equity share capital held as on the date of SPA in SRA	Number of shares being sold to the Acquirer as per SPA	% of outstanding Equity share capital in SRA being sold to the Acquirer as per the SPA
Mrs. Shakuntala Ambekar	329055	45.61%	329055	45.61%
Ms. Sadhana Ambekar	127425	17.66%	127425	17.66%
Mrs. Rajashree Dokras	127425	17.66%	127425	17.66%
Mrs. Sujata Ambekar	127425	17.66%	127425	17.66%
Mr. Ramesh Shankar Ambekar	10200	1.41%	10200	1.41%
Total	721530	100%	721530	100%

"Seller 2"

Shareholding in Amriha:

Name of the Seller	Number of shares held as on the date of PA	% of outstanding Equity share capital held as on the date of SPA in Amriha	Number of shares being sold to the Acquirer as per SPA	% of outstanding Equity share capital in Amriha being sold to the Acquirer as per the SPA
Mrs. Rujmini Nair	10758	51%	10758	51%
Mr. M.K Nair	5274	25%	5274	25%
Mrs. Usha Shiram	5063	24%	5063	24%
Total	21095	100%	21095	100%

"Seller 3"

Shareholding in PIPL:

Name of the Seller	Number of shares held as on the date of PA	% of outstanding Equity share capital held as on the date of SPA in PIPL	Number of shares being sold to the Acquirer as per SPA	% of outstanding Equity share capital in PIPL being sold to the Acquirer as per the SPA
Mr. Pudumana Jayakrishnan Nair	7602	10%	7602	10%
Mrs. Sujata Ambekar	2534	3.33%	2534	3.33%
Ms. Sadhana Ambekar	2534	3.33%	2534	3.33%
Mrs. Rajashree Dokras	2534	3.33%	2534	3.33%
Total	15204	20%	15204	20%

Prior to the execution of the above mentioned SPAs, the Acquirer did not hold directly or indirectly any shares of the Target. Pursuant to the said SPAs, the Acquirer shall indirectly hold through PIPL 3,936,327 equity shares representing 52.22% of the fully paid-up equity share capital of the Target and an additional 9066 equity shares in Target (4533 shares each) through SRA and Amriha aggregating to 3,945,393 shares representing 52.34% of the fully paid up equity share capital of the Target.

- The Offer**
The Acquirer is making an offer to the shareholders (other than the parties to the SPAs) of Target to acquire 1507680 fully paid-up Equity Shares of Rs. 10/- each of Target ("Equity Shares"), representing 20% of the outstanding voting equity share capital of the Target, at a price of Rs. 180/- per fully paid-up Equity Share (the "Offer Price") payable in cash in terms of regulation 20 and 21 of the Regulations (the "Offer" or "Open Offer"). The Offer is in accordance with regulation 10 and 12 of the Regulations, consequent to the SPAs referred to in paragraph 1.2 above, on account of indirect acquisition of equity shares and change in control of the Target. There are no partly paid-up shares of Target.
- As on the date of this PA, the Acquirer does not hold any equity shares of Target except indirectly through the SPA as stated above. The Acquirer has not acquired any equity share of the Target during the 12 months preceding the date of this PA.
- For the purpose of this Offer, OGCC KazStroyService, JSC is the Person Acting in Concert ("PAC") with the Acquirer. The Offer is not conditional on any minimum level of acceptance.
- This is not a Competitive Bid.
- The Offer is subject to the terms and condition set out herein and in the Letter of Offer ("LOF") that will be sent to the shareholders of the Target.
- This Offer is subject to receipt of the statutory approvals mentioned in paragraph 7 of the PA. In terms of regulation 27 of the Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.
- The Acquirer intends to seek a reconstitution of the Board of Directors of the Target in accordance with the provisions of the Regulations. For this purpose, the Acquirer having arranged to deposit in the escrow account one hundred percent of the total consideration payable, assuming full acceptance of the Offer, has the option to appoint directors to the Board of the Target after a period of 21 days from the date of this Public Announcement.
- The Offer Price**
The Equity Shares of Target are listed on the Bombay Stock Exchange Limited ("BSE") and National Stock Exchange Ltd ("NSE").
- The annualized trading turnover in the shares of Target in each of the above mentioned Stock Exchanges based on trading volume during December 2006 to May 2007 (six calendar months preceding the month in which the PA is made) is as given below:

Stock Exchange	Total No. of Shares traded during 6 calendar months prior to the month in which the PA is made	Total No. of Listed Shares	Annualized Trading Turnover (as % of Total Shares Listed)
BSE	989291	7538400	26.25 %
NSE	930468	7538400	24.69 %

(Source: www.bseindia.com, www.nseindia.com)

The Equity Shares of Target are frequently traded on BSE and NSE within the meaning of explanation (i) to regulation 20(5) of the Regulations.

- In accordance with regulation 20(4) of the Regulations, the Offer Price of Rs. 180 per share is more than the highest of the following:

a. Negotiated Price under the agreement for acquisition of share or voting rights or deciding to acquire shares or voting rights	No specific value has been ascribed to the Target in determining the aggregate consideration for the acquisition of the companies mentioned in 1.2 above.
b. Highest Price paid by the Acquirer or persons acting in concert with him for acquisition, if any, including by way of allotment in a public or preferential issue during the 26 weeks prior to the date of Public Announcement i.e. June 22, 2007	Not Applicable
c. Average of the weekly high and low of the closing prices of the equity shares of Target on BSE during the 26 weeks preceding the date of public announcement i.e. June 22, 2007	153.92
Or	
Average of the daily high and low of the prices of the equity shares of Target on BSE during the 2 weeks preceding the date of public announcement i.e. June 22, 2007	173.11
Higher of the above	
	173.11

The SPAs contains certain non-complete provisions, the effects of which are that for a period of 3 years from the date of the SPA, the Seller and any company within the same group as the Seller are restricted from competing with the business of Petron Engineering Construction Limited and its group companies and from soliciting their customers, suppliers and their employees in connection with any business which competes with them. No separate consideration is being paid for the non-complete provisions.

4. Information on Acquirer

- KazStroyService PLC was incorporated on March 30, 2006 in London, United Kingdom as a public limited company under company number 200707014N. It is a holding company which presently is not involved in any business activity. It has two wholly owned subsidiaries: i) The PAC and ii) KazStroy Engineering India Private Limited incorporated in Delhi on January 19, 2006.
- The Acquirer has its registered office at 8 Baden Place, Crosby Row, London, SE1 1YW, United Kingdom.
- The issued share capital of the Acquirer is held by KazStroyService Holding Limited (99%) and Mr. Arvind Tikku (1%).
- The Acquirer, KazStroyService PLC is ultimately owned by two individuals i) Mr Arvind Tikku and ii) Mr. Timur A. Kulibayev. Mr. Arvind Tikku is a Non Resident Indian National. He is 37 years of age. His address is 329 River Valley Road #25-

02 Singapore. Mr. Timur is a Kazakh national. He is 40 years of age. His address is APT -4, 131 Dostyk Avenue Almaty, Kazakhstan.

The brief details of the Board of Directors of KazStroyService PLC, the Acquirer are as follows:-

Name	Age	Brief Details
Mr. Arvind Tikku	37 years	Masters in Mechanical Engineering from Kazakh Polytechnic Institute, Almaty Kazakhstan. Entrepreneur and Investor with commercial interests in Oil and Gas, Infrastructure, Construction Industries
Mr. Pankaj Jain	40 years	B.E. (Hons.) in Civil Engineering from REC Trichy. 16 years experience in Oil, Gas, Infrastructure and Construction Industries.
Mr. E Nick Zana	61 years	Bachelors Degree in Petroleum Engineering and a Masters plus PHD in Chemical Engineering from California with experience in Oil and Gas Industry

- The Acquirer is a company whose objects amongst others include are:
 - To carry on such business or trade as the directors of the Company may from time to time consider can be conveniently or advantageously carried on by the Company in furtherance of its objects.
 - To invest in, purchase, subscribe for or otherwise acquire and hold and deal with any investments, shares, stock debentures debenture stock bonds or securities of any nature whatsoever of any other company or corporation established constituted or carrying on business in any part of the world
 - To carry on business to buy, take on lease, hire or otherwise acquire movable and immovable property,
 - Lease and hire purchase transactions
- The Acquirer having been incorporated on March 30, 2006, has no audited/un-audited accounts or any historical financial information to report on as the date of this Public Announcement, as the Acquirer has decided to close its first accounts for a period of 18 months from the date of incorporation, which is in accordance with the section 224 (4) of the Companies Act of UK, which provides for filing the first audited accounts of a company within 22 months of its incorporation and accounting period of 18 months.
- Shares of the Acquirer are not listed on any stock exchange.
- The Acquirer has 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 under any other regulation made under the SEBI Act

4A. Information on PAC

OGCC KazStroyService, JSC (referred to as "PAC") is a 100% subsidiary of the Acquirer. This company has been into onshore pipeline construction work. Currently, it is a competitive, technology oriented Engineering, Procurement and Construction (EPC) Company. It was incorporated on July 23, 2001 as a limited company having its registered office at 248B Dostyk Ave, 050020 Almaty, Republic of Kazakhstan. Tel: +7(327)2584722. Fax: +7(327)2583171.

The PAC is a company whose objects include among others:
 a. Service provision and implementation of project feasibility studies for projects in the oil and gas, energy and other industries.
 b. Development and implementation of new technologies.

The brief details of the Board of Directors of the PAC are as follows:-

Name	Age	Brief Details
Mr. Arvind Tikku	37 years	Masters in Mechanical Engineering from Kazakh Polytechnic Institute, Almaty Kazakhstan. Entrepreneur and Investor with commercial interests in Oil and Gas, Infrastructure, Construction Industries.
Mr. Pankaj Jain	40 years	B.E. (Hons.) in Civil Engineering from REC Trichy. 16 years experience in Oil, Gas, Infrastructure and Construction Industries.

The financial highlights of PAC are as follows:

For the period ended	December, 2006 (Audited) (in Rs. Mn.)**
Months	12
Total Income	10805.31
Profit After Tax	883.32
Equity Share Capital	236.16
Preference Share Capital	Nil
Reserves and Surplus (excluding revaluation reserves & misc. exp. not written off)	1468.15
EPS (Rs per share)	251.17

*Official currency of Kazakhstan is Tenge. The conversion rate for USD is 127 Tenge/ 1 USD and the conversion from USD to Rupee is done at Rs. 44.20 / 1 USD. This translates to 2.87 Tenge / 1 Re
 ** Source: Reuters dated Dec 29, 2006.

5. Information on the Target ("Petron Engineering Construction Limited")

The Target was incorporated on July 19, 1976 as a private limited company. It became a public limited company within the meaning of Section 434(1) of the Indian Companies Act 1956 with effect from August 30, 1988 and later it converted into a full fledged public limited company on October 31, 1994 and obtained its certificate on was obtained on January 17, 1995. The company got listed in May 1995.

The registered office of the Target is at Swastik Chambers, 6th Floor, Sion - Trombay Road, Chembur, Mumbai - 400 071, India. Tel: +91-22-6797 3501 - 06 Fax: +91-22-6797 3509/10. Website: www.petron-india.com

The Target is engaged in the business of fabrication, erection and installation of Plant & Machinery and Equipment for Refineries, Cement Plants, Fertilizer Plants, Petro-chemical Plants, Power Plants and other Industrial Plants. Additionally shutdown and annual turnaround contracts for repairs, revamp and reconditioning of large industrial projects are also undertaken.

Petron as an organisation offer total solutions in engineering construction, with feasibility study, estimation, procurement and managerial and administrative support for project construction.

The Company has the following Divisions:

- Petron Mechanical
- Rockwool Division
- Petrolab Division

Until 30th March, 2007, the Company was also having a Hotel Division called Petron Highway Inn Resort which has been hived off as there is no synergy with reference to the business carried out by the Company. The Company has signed a Memorandum of Understanding with A N Enterprise for transfer of Petron Resorts for a valuation of Rs. 201 Lacs. The Board of the target has approved the sale on August 28, 2006; thereafter the members of the Company also approved the sale by way of a postal ballot on October 18, 2006. The Acquirer and PAC are not connected with A.N. Enterprise in any manner.

The present subscribed and paid-up share capital of Petron Engineering Construction Limited as at the date of this Public Announcement comprises of 7538400 fully paid-up Equity Shares of Rs. 10/- each. There are no partly paid-up Equity Shares of Target as at the date of this Public Announcement.

Petron Engineering Construction Limited is a subsidiary of Petron Investments Private Limited (PIPL). The Equity Shares of Petron Engineering Construction Limited are frequently traded on BSE and NSE.

The financial highlights of Petron Engineering Construction Limited are as given below:

Particulars (Year ended) March 31	All figures in Rs. Mn. except per share data		
	March 31, 2007* (Unaudited)	March 31, 2006* (Audited)	March 31, 2005* (Audited)
Months	12	12	12
Total Income	2450.71	2620.65	3160.50
Profit After Tax	95.67	81.52	75.58
Equity Share Capital (Paid-up)	75.38	75.38	75.38
Reserves and Surplus (excluding revaluation reserves & miscellaneous expenditure not written off)	561.56	465.90	392.97
Earning Per Share (Rs.)	12.69	10.81	10.02

* Unaudited results of 2006-2007 with a limited review report by the auditor.

** sourced from Annual Report of 2005-2006

*** sourced from Annual Report of 2004-2005

The Target has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992. However, the Target has been issued a Notice dated June 12, 2007 under Rule 4 of the Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 2005 on account of its alleged failure to comply with Clause 41 of the Listing Agreement read with Section 21 of the Securities Contracts Regulation Act, 1956 (SCRA), and thereby making it liable under Section 23 of the said Act.

6. Reason for Acquisition and Offer

- This offer to the shareholders of Target is made pursuant to regulation 10 and 12 of the Regulations consequent to the Acquirer entering into three SPAs as explained in paragraph 1.2 above.
- The Acquirer through its subsidiary (PAC) is involved in related business activities in Kazakhstan and believes that it has a lot of synergy with business of the Target. It further believes that it will be able to add value to the business of Target in terms of experience, financial strength and technology.
- To the extent required and to optimize the value to all shareholders, the Acquirer may, subject to applicable shareholders' consent, enter into any compromise or arrangement, reconstruction, restructuring, merger, rationalizing and/or streamlining of various operations, assets, liabilities, investments, businesses or otherwise of the Target. The Board of Directors of Target will take appropriate decisions in these matters. The Acquirer does not have any plan to dispose off or otherwise encumber any asset of the Target in the next two years except in the ordinary course of business of Target and except to the extent mentioned above. However, the Acquirer undertakes that it shall not sell, dispose off or otherwise encumber any substantial assets of Target except with the prior approval of the shareholders of Target.

7. Statutory/Other Approvals Required for the Offer

- The offer is subject to the Acquirer obtaining the FIPB and RBI approvals for acquiring shares through the SPAs and in the Offer.
- The Acquirer will make the above application at an appropriate time.
- Except as mentioned hereinabove in paragraph 7.1, there are no other statutory approvals required for the purpose of this Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.
- The Acquirer shall complete all procedures relating to the Offer within a period of 15 days from the closure of the Offer.
- In case of delay, due to non-receipt of statutory approvals, as per regulation 22(12) of the Regulations, SEBI may, if satisfied that the non-receipt of the approvals was not due to willful default or negligence, grant an extension for the purpose of completion of the Offer provided the Acquirer agrees to pay interest to the shareholders beyond 15 days. If the Acquirer fails to obtain the requisite approvals in time due to willful default or neglect or inaction or non-action on his part, the amount lying in the escrow account shall be forfeited in the manner provided in regulation 28 (12) (e) of the Regulations.
- The Acquirer reserves the right to withdraw the Offer in the event of the requisite statutory approvals being refused. In the event of withdrawal, a Public Announcement will be made in the same newspapers in which this original Public Announcement is being made.

8. Disclosure in Terms of Regulation 21(2)

The Offer will not result in public shareholding being reduced to a level below the limit specified in the Listing agreement with the stock exchange for the purpose of listing on continuous basis.

9. Funding Arrangement for the Offer

- The Acquirer has made firm financial arrangements for financing the acquisition of equity shares under the public Offer, in terms of regulation 16 (xiv) of the Regulations.
- The maximum fund requirement for the acquisition of 1507680 fully paid-up Equity Shares of Target of Rs. 10/- each at the Offer price of Rs. 180/- per equity share assuming full acceptance of the shares tendered would be Rs. 27,13,82,400
- In accordance with regulation 28 of the Regulations, the Acquirer has deposited an amount of Rs. 30.91 Crores being more than 100% of the consideration payable under this offer (assuming full acceptance), with BNP PARIBAS, French Bank Building, Horni Street Fort, Mumbai 400 001, (the "Escrow Bank") in an escrow account (the "Petron Engineering Construction Limited - Escrow Account - Open Offer") under the terms of the Escrow agreement dated June 21, 2007 entered into between the Acquirer, the Manager and the Escrow Bank.

The Manager to the Offer has been empowered to operate the Escrow Account, and a lien on the account is marked in favour of Enam Financial Consultants Pvt. Ltd., Manager to the Offer, by the Acquirer, in terms of regulation 28(4)(a) of the Regulations. The total cash deposited in the escrow account as on the date of PA exceeds the escrow amount stipulated under regulation 28(2).

The Manager to the Offer, on behalf of the funds deposited in the cash escrow account mentioned above, has satisfied itself that the Acquirer has adequate and firm financial arrangements to implement the Offer in accordance with the Regulations.

10. Other Terms of the Offer

- The Offer will be made to the shareholders of Target and the Letter of Offer together with the Form of Acceptance cum Acknowledgement ("FOA") will be mailed to those shareholders of Target (except Parties to the SPAs) whose names appear on the register of members of Target and the beneficial owners of the shares whose names appear on the beneficial records of the respective share depositories, at the close of business hours of Monday, June 25, 2007 (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. The Offer is subject to terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of Petron as on the Specified Date.
- The Acquirer has appointed Intime Spectrum Registry Limited ("Intime") as Registrars to the Offer.
- Intime has set up the following centres to collect the acceptances being tendered in this Offer:

Name & Address of Collection Centres	Mode of Delivery	Contact Person	Contact No.	Fax No.
Intime Spectrum Registry Limited, C-13, Panalal Silk Mills Compound, L B S Marg, Bhandup (W), Mumbai - 400078	Hand Delivery & Registered Post	Vishwas Attavar	022-25960320-27 M:9322904731	022-25960328-329
Intime Spectrum Registry Limited, 203, Dwar House, Next to Central Camera, D N Road, Fort, Mumbai - 400 001	Hand Delivery	Vivek Limaye	022-22694127 M:9322270272	-

Name & Address of Collection Centres	Mode of Delivery	Contact Person	Contact No.	Fax No.
Intime Spectrum Registry Limited 211 Sudarshan Complex, Near Mithakhali Underbridge, Navrangpura, Ahmedabad - 380 009	Hand Delivery	Hitesh Patel	079-26465179 M:9327032901	079-26465179 (Telex)
Intime Spectrum Registry Ltd., No.658-57 1st Floor, Laxmi Venkateshwar Arcade, 11th Main, 4th Block Jayanagar, Opp. Vijay Party Hall, Bangalore - 560 011	Hand Delivery	Anun Kumar	080-32720640 M:9341282369	-
Intime Spectrum Registry Ltd., First Floor, Jaldhara Complex, Mr. Manisha Society, Old Padara Road, Vadodra - 390015	Hand Delivery	Jaydeep Mehta	0265-2250241 / 3249857 M: 937629460	0265-2250246 (Telex)
Intime Spectrum Registry Limited, 59C, Chowringhee Road, 3rd Floor, Kolkata - 700020	Hand Delivery	S.P. Guha	033-22890539/40 M:9331023044	033-22890539/40 (Telex)
Intime Spectrum Registry Ltd., 3rd Floor, A-31, Naraina Industrial Area, Phase I, New Delhi - 110 028	Hand Delivery	Bharat Kumar Bhushan	011-411059293/94 M:9321432265	011-4110591
Intime Spectrum Registry Limited, Block No. 202, Akshay Complex, Near Ganesh Temple, Off. Dhole Pathi Road, Pune - 411001	Hand Delivery	P. N. Albal	020-65203395 M:9373308077	020-65203395 (Telex)
Intime Spectrum Registry Limited, 2nd Floor, Sonali Bldg., Rama Narsi Street, Athaunagar Mahallo, Nanpura	Hand Delivery	Sanjay M Patel	2472144 M: 9898050319	02612472144
Intime Spectrum Registry Limited, 7/A Laxman Nagar, East Main Road, Chennai - 600 082.	Hand Delivery	B Srinivas	26712611 M : 9840109859	044-26712611 (Telex)
Intime Spectrum Registry Limited d. No. 8-1-462, Shivaji Nagar, Near PNB & Syndicate Bank, Secunderabad, Hyderabad - 500003	Hand Delivery	Subramaniam R.	27710838 M: 9849207935	040-66824491 (Telex)

The documents can be tendered at the above centres between 10.00 am to 1.00 pm on Saturday. The centres will be closed on Sundays and public holidays.

All owners of equity shares demat/physical, registered/unregistered (other than parties to the SPA) are eligible to participate in the Offer anytime before closure of the Offer. All registered owners can send duly completed FOA, filled and signed in accordance with the instructions contained in the LOF (Letter of Offer) and FOA, to the Registrars to the Offer, Intime Spectrum Registry Limited, at the collection centres mentioned in 10.3, before the closure of the Offer i.e. September 03, 2007. No indemnity shall be required from the unregistered shareholders.

The Registrar, on behalf of Acquirer, has opened a special depository account with following details:

DP Name	STOCK HOLDING CORPORATION
DP ID	IN301330
Client ID	20089212
Account Name	Petron Engineering Construction Limited - Open Offer - Escrow Account</