PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

ASSOCIATED CEREALS LIMITED

Registered Office : 161/1, M. G. Road, 4th Floor, Room No. 103, Kolkata- 700 007

This Public Announcement ("**PA**") is being issued by VC Corporate Advisors Private Limited, ("**Manager to the Offer**") to the public shareholders of Associated Cereals Limited ("**Target Company**" or " **ACL**") on behalf of M/s. Ultraplus Housing Estate Pvt Ltd ("**Ultraplus**" or "**Acquirer**"), pursuant to and in compliance with Regulation 10 & 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as the "**Regulations**").

1. The Offer:

1.1. This Offer is being made by M/s. Ultraplus Housing Estate Pvt Ltd, a private limited company, having its registered office at 27, Bentick Street, Kolkata – 700 001, Ph. No.: (033) 2210 8763, Fax No.: (033) 2243 0751, E-mail:ultraplushousing@hotmail.com to the equity shareholders of Associated Cereals Limited.

1.2. The Acquirer has entered into Share Purchase Agreements all dated 06th September, 2010 ("SPAs" or "Agreements") to acquire in aggregate 53,32,370 (Fifty Three Lacs Thirty Two Thousand Three Hundred Seventy Only) equity shares of Rs. 10/- each representing 58.01% of the fully paid-up equity and voting share capital of ACL with Gandheswari Vanijya Pvt Ltd and Gunjan Vyapaar Pvt Ltd (forming part of Promoter Group of the Target Company) and various other non promoter shareholders (hereinafter collectively referred to as "Sellers"), at a price of Rs. 4/- (Rupees Four Only) per fully paid up equity share payable in cash ("Negotiated Price") for a total consideration of Rs. 2,13,29,480/- (Rupees Two Crore Thirteen Lacs Twenty Nine Thousand Four Hundred and Eighty Only), the details of which are as under :

Sl. No.	Name of the Sellers	No. of Equity Shares of Target Company	% of paid up equity and voting share capital of Target Company
	Promoters :		
1.	Gandheswari Vanijya Pvt Ltd	4,11,300	4.47%
2.	Gunjan Vyapaar Pvt Ltd	4,31,500	4.69%
	Total (a)	**8,42,800**	**9.16%**
	Non-Promoters :		
1.	Dhoom Mercantile Pvt Ltd	10,27,600	11.18%
2.	Pushpanjali Apartments Pvt Ltd	4,25,000	4.62%
3.	Meenakshi Securities Ltd	10,15,000	11.04%
4.	Sarkar Lefin & Investments Pvt Ltd	10,22,970	11.13%
5.	Shristi Niketan Pvt Ltd	3,85,000	4.19%
6.	Sugan Leasing Pvt Ltd	6,14,000	6.69%
	Total (b)	**44,89,570**	**48.85%**
	Total (a+b)	**53,32,370**	**58.01%**

1.3. The Acquirer is now making this open offer to the public shareholders of ACL, in compliance with Regulation 10 & 12 of the Regulations, to acquire from them upto 18,38,538 fully paid-up Equity Shares of Rs.10/- each, representing 20.00 % of the fully paid-up equity and voting share capital at a price of Rs. 12.26 (Rupees Twelve and Twenty Six Paisa Only) per share (**"Offer Price"**) payable in cash (**"Offer"** or **"Open Offer"**). ACL doesn't have any partly paid up shares as on date of this PA.

1.4. There are no "persons acting in concert" with the Acquirer for the purpose of the Open Offer.

1.5. As on the date of this PA, the Acquirer holds 12,72,500 equity shares in ACL representing 13.84% fully paid-up equity and voting share capital of ACL. During twelve months preceeding the date of this PA, the Acquirer has acquired 10,92,500 equity shares of the Target Company at a highest and average price of Rs. 4.00 per share excluding the share proposed to be acquired through SPAs. Apart from these acquisitions the Acquirer has not acquired any equity shares of the Target Company during twelve months preceding the date of this PA.

1.6. The equity shares of ACL are listed on Uttar Pradesh Stock Exchange Association Ltd (UPSE) and Guwahati Stock Exchange Ltd (GSE) only. As per available information, the equity shares of ACL are infrequently traded in terms of explanation (i) to Regulation 20(5) of the Regulations and therefore the Offer Price has been determined taking into account the following parameters : -

(a)	Negotiated Price under the Agreement	:	Rs. 4.00 per fully paid-up equity share
(b)	Highest Price paid by the Acquirer/PACs for acquisition, including by way of allotment in a public or rights or preferential issue during the twenty six week period prior to the date of Public Announcement	:	Rs. 4.00
(c)	**Other Parameters**		**Based on Audited Accounts for the year ended 31.03.2010**
	Return on Net worth (%)	:	0.04
	Book Value per share (Rs.)	:	21.33
	Earning per Share (Rs.)	:	0.01
	Industry Average P/E Multiple for Finance & Investments*	:	24.3
	Offer price P/E Multiple**	:	1226

* (Source: Capital Market Journal Vol XXV/14, Sep – 06-19, 2010, Industry Finance & Investments)

** Offer price/EPS

Mr. Mohan Lal Gupta, Proprietor of M/s. Mohan L Gupta & Co. (Membership No. 059165) Chartered Accountants having its office at 128, G. T. Road, Kazipara, Baidyabati, Hooghly - 712 222, Telefax : (033) 2632 4980, E-mail : **mohangupta.814@gmail.com** vide certificate dated 06.09.2010 has stated that based on the decision of the Hon'ble Supreme Court of India in the case of Hindustan Lever Employees Union Vs Hindustan Lever Limited, 1995 (83 Com case 30), the fair value of the equity shares of Target Company is Rs. 12.26 per share.

In view of the above, the Offer price of Rs. 12.26 per share is justified in terms of Regulation 20(5) of the Regulations.

1.7. There are no persons representing the Acquirer is on the Board of Target Company as on the date of the PA.

1.8. As on the date of PA, the Manager to the Offer does not hold any equity share in the Target Company. They declare and undertake not to deal in the shares of ACL 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 the Offer.

1.9. The Offer is not subject to any minimum level of acceptances from shareholders and is not a conditional Offer.

1.10. The Acquirer shall accept all the equity shares of ACL those are tendered in valid form in terms of this Offer upto maximum of 18,38,538 equity share of Rs. 10/- each representing 20.00% of equity and voting share capital of ACL.

1.11. This is not a competitive bid.

1.12. The Acquirer has till date complied with the relevant provisions of Chapter II of the Regulations wherever applicable. Further the Acquirer has undertaken to comply with the Regulations and complete the Offer formalities irrespective of the compliance or fulfilment or outcome of the Agreements and its related conditions.

1.13. The equity shares will be acquired by the Acquirer free from all lien, charges and encumbrances and together with all the rights attached to, including all the rights to dividend, bonus and rights offer declared thereof.

1.14. The Acquirer and/or its Directors, the Sellers and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of SEBI Act or under any other Regulations made under the SEBI Act.

1.15. The Offer is not as a result of global acquisition resulting in indirect acquisition of ACL.

1.16. The Acquirer has not entered into any non-compete agreement with the Sellers.

2. Information about the Acquirer i.e., Ultraplus Housing Estate Pvt Ltd :

2.1. Ultraplus Housing Estate Pvt Ltd was incorporated on 15th October, 2007 as a private limited company under the Companies Act 1956. The CIN of the Company is U45400WB2007PTC119642. The registered & corporate office of the Company is situated at 27, Bentick Street, Kolkata – 700 001. Tel No. (033)- 2248 3613, Fax No.: (033) 2243 0751, E-mail: ultraplushousing@hotmail.com

2.2. Mr. Bharat Kumar Chordia and Mr. Anant Bhagat, promoters of Ultraplus, are also the present directors of Ultraplus. They do not belong to any group as such.

2.3. Ultraplus was incorporated with the objective of carrying on the business of builders, contractors, designers, architects, decorators, constructers, developers and brokers of all types of buildings and structures. Presently the funds of Ultraplus have been deployed in shares & securities and providing loans and advances.

2.4. The Authorised Share Capital of Ultraplus is Rs. 29.00 Lacs comprising of 2,90,000 Equity Shares of Rs.10/- each. The Issued, Subscribed and Paid up Equity Share Capital is Rs. 28.15 Lacs comprising of 2,81,475 fully paid up equity shares of Rs.10/- each.

2.5. The brief financials of Ultraplus as per audited financial for the period ended 31st March 2010 is as under :

(Rs. in Lacs)

Particulars	Year Ended 31st March, 2010
Total Income	1.61
Profit /(Loss) After Tax	0.02
Earning Per Share (Rs.)	0.01
Book Value Per Share (Rs.)	96.72
Networth	272.24
Return on Networth (in %)	0.01

3. Information about the Target Company – Associated Cereals Limited:

3.1. Associated Cereals Limited was incorporated on 27th December, 1984 under the Companies Act, 1956 in the state of Assam. ACL obtained the certificate for commencement of business pursuant to section 149(3) of the Companies Act, 1956 on 27th December 1984. The registered office of the Target Company was originally located in the State of Assam. The registered office of the Target Company was subsequently transferred from the State of Assam to the State of West Bengal pursuant to Special Resolution passed by the shareholders of the Target Company and confirmed by the Company Law Board, Eastern Region Bench vide its order dated 24th June 1997. The Company Law Board order was duly registered by the Registrar of Companies, West Bengal vide its certificate dated 13th August, 1997. Presently the registered office of the Target Company is located at 161/1, M. G. Road, 4th Floor, Room No. 103, Kolkata- 700 007. The CIN of the Company is L01111WB1997PLC085164.

3.2. As on the date of this PA, the Authorized Share Capital of ACL is Rs. 920.00 Lacs divided into 92,00,000 equity shares of Rs.10/- each fully paid up. The Issued, Subscribed & Paid-up Equity Share Capital of ACL is Rs. 919.27 Lacs divided into 91,92,690 equity shares of Rs.10/- each. ACL does not have any partly paid up equity shares. ACL has already established connectivity with Central Depositories Services (India) Limited (CDSL) and National securities Depository Limited (NSDL).

3.3. ACL is presently engaged in the business of investment in shares and securities and providing loans and advances. ACL is registered with Reserve Bank of India as Non Banking Financial Company having Registration No. 05.03146.

3.4. The present Board of Director of ACL are Mr. Shrish Tapuriah, Mr. Laxmi Kant Tiwari, Mr. Raj Kumar Agarwal and Mr. Ajay Agarwal.

3.5. The Equity Shares of ACL are listed at UPSE and GSE only. The shares of the ACL are not admitted as permitted security in any other Stock Exchange.

3.6. The brief financials of the Target Company are as follows :

(Rs. in Lacs)

Particulars	Year Ended March 31, 2010 (Audited)
Total Income	8.85
Profit /(Loss) After Tax	0.70
Earning Per Share (Rs.)	0.01
Book Value Per Share (Rs.)	21.33
Networth	1961.09
Return on Networth (in %)	0.04%

4. Reasons for the Offer and Future Plans about Target Company :

4.1. The Offer has been made pursuant to Regulation 10 & 12 and other provisions of Chapter III and in compliance with the Regulations.

4.2. The prime object of the Offer is to acquire substantial acquisition of shares/voting rights accompanied with the change in control and management of the Target Company.

4.3. The Acquirer has plans to expand into fund based, investment and non-banking financial services activities. ACL is presently engaged in the business of investment in shares and securities and providing loans and advances. ACL is registered with Reserve Bank of India as Non Banking financial Company having Registration No. 05.03146. The Acquirer through ACL intend to invest, incubate in corporate opportunities and also provide extensive insight and support on the development of the existing business of the Target Company.

4.4. The Acquirer does not has any plans to dispose off or otherwise encumber any assets of ACL in the next two years except in the ordinary course of business of ACL and / or for the purpose of entering into any compromise or arrangement, reconstruction, restructuring, merger, rationalizing and / or streamlining various operations, assets, liabilities, investments, businesses or otherwise of ACL, subject to applicable shareholders approval.

4.5. The Acquirer undertakes not to sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company and in accordance with and subject to the applicable laws, permissions and consents, if any.

5. Statutory Approvals/ Other Approvals Required for The Offer:

5.1. The Offer is subject to the approval from Reserve Bank of India ("RBI"), under the Foreign Exchange Management Act, 1999 ("FEMA"), for acquisition of equity shares by the acquirer from non-resident persons under the offer.

5.2. To the best of knowledge and belief of the Acquirer, as of the date of the PA, other than the above, no statutory approvals are required by the Acquirer to acquire the equity shares 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. In terms of Regulation 27 of the Regulations, the Acquirer shall not proceed with the Offer in the event that such statutory approvals that are required are refused.

5.3. In case of non receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 22(12) of the Regulations. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, regulation 22(13) of the Regulations will also become applicable.

5.4. No approval is required from any bank or financial institutions, for this Offer, to the best of the knowledge of the Acquirer.

6. Option in Terms of Regulation 21:

In the event, pursuant to this Offer or otherwise, if the public shareholding in the Target Company falls below 25% of its outstanding equity share capital, the Acquirer will, in accordance with Regulation 21(2) of the Regulations, facilitate the Target Company to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the Stock Exchanges within the specified time and in accordance with the prescribed procedure under clause 40A(viii) of the Listing Agreement and in compliance with the Regulations.

7. Financial Arrangements :

7.1 The Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of its own sources/Networth. Mr. P. D. Randar, Proprietor of M/s. P. D. Randar & Co. (Membership No. 054778) Chartered Accountants having its office at 13, Ganesh Chandra Avenue, 2nd floor, Suite no. 12, Kolkata – 700 013, Tele : (033) 2236 6913, Fax : (033) 2225 9709, E-mail : **pdrandar@hotmail.com** has certified vide their letter dated 06.09.2010 that the Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full.

7.2 The maximum consideration payable by the Acquirer to acquire 18,38,538 equity shares at the offer price of Rs. 12.26 per share assuming full acceptance of the Offer would be Rs. 2,25,40,475.88 (Two Crore Twenty Five Lacs Forty Thousand Four Hundred and Seventy Five Rupees and Eighty Eight Paisa Only).

7.3 In accordance with Regulation 28 of the Regulations, the Acquirer has opened an Escrow Account under the name and style of "ACL - OPEN OFFER ESCROW ACCOUNT" with HDFC Bank Ltd, 3A, Gurusaday Road Kolkata - 700 019 ('Escrow Banker') and made therein a Cash deposit of Rs. 60,00,000/- (Rupees Sixty Only) being more than 25% of the Consideration payable in the Open Offer. The Manager to the Offer has been duly empowered to realize the value of the aforesaid Escrow Account in terms of the Regulations.

7.4 Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the Regulations. The Manager to the Offer confirms that the firm arrangements for the 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 Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those shareholders of ACL (except the parties to the agreements) whose name appear on the Register of Members and to the beneficial owners of the shares of the ACL whose names appear on the beneficial records of the Depository Participant, at the close of business hours on 24.09.2010 ("Specified Date").

8.2. Shareholders holding equity shares in physical form who wish to accept the Offer and tender their shares will be required to send their duly signed Form of Acceptance cum Acknowledgement, Original Share Certificate (s) and duly signed and executed Transfer Deed (s) to the Registrar to the Offer, either by hand delivery on weekdays between (11.00 A.M to 5.30 P.M) or by Registered Post so as to reach on or before the Closing of the Offer, i.e. 15.11.2010 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.3. The Registrar to the Offer has opened a Special Depository Account with Trans Scan Securities Private Limited, (Registered with NSDL), styled "Niche Technologies Pvt Ltd - ACL- Open Offer Escrow A/C". The DP ID is IN302496 and Client ID is 10054604.

8.4. Beneficial owners and Shareholders holding shares in the dematerialized form who wish to tender their shares will be required to send their Form of Acceptance cum Acknowledgement along with a photocopy of the delivery instructions in "Off-Market" mode or counterfoil of the delivery instruction in "Off-Market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of the Special Depository Account, to the Registrar to the Offer either by hand delivery on weekdays between (11.00 A.M to 5.30 P.M) or by Registered Post, on or before the Closing of the Offer, i.e 15.11.2010, in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.5. All owners of the shares, Registered or Unregistered (except the parties to the agreements) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer. Unregistered owners can send their application in writing to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number, together with the original Share Certificate(s), valid Transfer Deeds and the original Contract Note issued by the Broker through whom they acquired their shares. No indemnity is required from unregistered owners.

8.6. In case of non-receipt of the Letter of Offer, the eligible persons may send their consent to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Registered Folio Number, Share Certificate Numbers, Distinctive Numbers, Number of Shares held, Number of Shares offered, along with documents as mentioned in above point 8.5 so as to reach the Registrar to the Offer on or before the Closing of the Offer, i.e. 15.11.2010. In 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 "Off-Market" mode, duly acknowledged by the DP, in favour of the Special Depository Account, so as to reach the Registrar to the Offer, on or before the Closing of the Offer, i.e., 15.11.2010.

8.7. Applications in respect of equity shares of the Target Company that are subject matter of litigation wherein the shareholders of the Target Company may be prohibited from transferring the equity shares during the pendency of the said litigation are liable to be rejected if the directions/ orders regarding these equity shares are not received together with the equity shares tendered under the Offer. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

8.8. The Letter of Offer along with the form of acceptance would also be available at SEBI's website at www.sebi.gov.in and the Eligible persons to the Offer may download the form of acceptance from the website as one of the alternatives available to them for applying in the offer.

8.9. 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 Escrow Account should be received on or before the closure of the Offer, else the application would be rejected.

8.10. While tendering the equity shares under the Offer, NRIs/ foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have been required to submit to acquire the equity shares of the Target Company. In case the previous RBI approvals are not submitted, the Acquirer reserve the right to reject such equity shares tendered. While tendering shares under the Offer, NRI/ foreign shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by the Acquirer under the Income Tax Act, 1961 ('Income Tax Act'), before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, the Acquirer will arrange to deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder.

8.11. As per the provisions of Section 196D (2) of the Income Tax Act, no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in Section 115AD of the Income Tax Act payable to a Foreign Institutional Investor ('FII') as defined in Section 115AD of the Income Tax Act.

8.12. The Registrar to the Offer will hold in trust the Share Certificates, shares lying in credit of the Special Depository Account, Form of Acceptance cum Acknowledgement, if any, and the Transfer Form/s on behalf of the shareholders of ACL who have accepted the Offer, till the Cheques/Drafts for the consideration and/or the unaccepted shares/share certificates are despatched/returned.

8.13. Share Certificates, Transfer Forms and other documents in respect of shares not accepted under the Offer, 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 owners' depository account with the respective DP as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement.

8.14. In case the shares tendered in the Offer by the shareholders of ACL are more than the shares to be acquired under the Offer, the acquisition of the shares from each shareholder will be as per the provision of regulation 21(6) of the Regulations on a proportionate basis. The marketable lot for both physical and demat shares is 1(One). The rejected Applications / Documents will be sent by Registered Post.

8.15. The payment of acquisition of shares will be made by the Acquirer in cash through a crossed Demand Draft / Pay Order to the equity share holders of ACL whose equity share certificates and other documents are found in order and accepted by the acquirer, with in 15 Days from the date of Closing of the Offer.

8.16. In terms of Regulation 22(5A) of the Regulations, shareholders shall have the option to withdraw acceptances tendered up to three working days prior to the Offer Closing date by submitting the required documents, so as to reach the Registrar to the Offer on or before 10.11.2010. The withdrawal option can be exercised by submitting the Form of Withdrawal enclosed with Letter of Offer. Incase of non-receipt of Form of Withdrawal the withdrawal can be exercised by making it on plain paper along with the details as mentioned in the point 8.6 above. The shares withdrawn by the Shareholders, if any, would be returned by Registered Post.

8.17. A Schedule of some of the major activities in respect of the Offer is given below :

Activities	Date	Day
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	24.09.2010	Friday
Last Date for a Competitive Bid, if any	01.10.2010	Friday
Date by which the Letter Of Offer will be Dispatched to the shareholders	20.10.2010	Wednesday
Date of Opening of the Offer	27.10.2010	Wednesday
Last date for revising the Offer Price/ Number of Shares	03.11.2010	Wednesday
Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer	10.11.2010	Wednesday
Date of Closing of the Offer	15.11.2010	Monday
Date of communicating rejection/acceptance and payment of consideration for applications accepted.	30.11.2010	Tuesday

9. General

9.1. Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same upto 10.11.2010 i.e. three working days prior to the date of Closure of the Offer.

9.2. If there is any upward revision in the Offer Price up to seven working days prior to the date of Closure of the Offer i.e. 03.11.2010 or withdrawal of the Offer, the same would be informed by way of Public Announcement in the same Newspapers where this original Public Announcement appeared and such revised Offer Price would be payable to all the shareholders who have tendered their shares any time during the Offer and accepted under the Offer.

9.3. If there is a Competitive Bid:

i) The Public Offers under all the subsisting bids shall close on the same date.

ii) 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 the shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.

9.4. The Acquirer, its Directors, the Sellers and ACL have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any other Regulations made under the SEBI Act.

9.5. Pursuant to regulation 13 of the Regulations, the Acquirer has appointed VC Corporate Advisors Private Limited, as Manager to the Offer.

9.6. The Acquirer has appointed Niche Technologies Private Limited, as the Registrar to the Offer, having office at 71 B. R. B. Basu Road, D-511, Bagree Market, Kolkata-700001 Tel: (033) 22357270/71; Fax: (033) 2215 6823. E-mail: nichetechpl@nichetechpl.com The Contact Person is Mr. S. Abbas

9.7. The Acquirer & its directors accept full responsibility for the information contained in this Public Announcement and also for the obligations of Acquirer laid down in the Regulations.

9.8. This Public Announcement will be available on SEBI's website at www.sebi.gov.in Eligible persons to the Offer may also download a copy of Letter of Offer along with Form of Acceptance cum Acknowledgement and Form of Withdrawal, which will also be available on SEBI's website from the Offer opening date i.e. 27.10.2010 and apply in the same.

9.9. For further details, please refer to the LO & Form of Acceptance.

Issued by Manager to the Offer on behalf of the Acquirer:

Manager to the Offer:

VC CORPORATE ADVISORS PRIVATE LIMITED

SEBI Registration No. INM000011096
(Contact Person: Ms. Neha Dalmia)
31, Ganesh Chandra Avenue, 2nd Floor, Suite No –2C,
Kolkata – 700 013.
Phone No: (033) 2225-3940/ 3941/ 4116,
Fax: (033) 2225-3941
E-mail: mail@vccorporate.com

Place : Kolkata **Date : 10.09.2010**