PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

JORD ENGINEERS INDIA LIMITED

Registered Office: 504, Vishwananak, Chakala, Andheri (East), Mumbai 400099
Tel.: +91 22 28376815, Fax +91 22 28376816
Corporate Office: 536/541, Ishwarpura, Asoj, Baroda - Halol Toll Naka, Dist. Baroda 391510
Tel.: +91 2668 281106, Fax +91 2668 281109/+91 2676 304315

CASH OFFER OF ₹ 1.90/- PER SHARE FOR ACQUISITION OF UPTO 55,14,911 EQUITY SHARES FROM SHAREHOLDERS ("OFFER"/"OPEN OFFER")

This Public Announcement (the "PA") is being issued by the Manager to the Offer i.e. **Intensive Fiscal Services Private Limited,** on behalf of **3A Capital Services Limited (the "Acquirer")** to the equity shareholders of Jord Engineers India Limited ("JEIL or the "Target Company") pursuant to and in compliance with Regulation 10 and Regulation 12 and other provision of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("SEBI (SAST) Regulations, 1997" or The "Regulations").

1. BACKGROUND OF THE OFFER

1.1 The Acquirer having its registered and corporate office at 204, 2nd Floor, Sahyog Building, Above Central bank, S.V.Road, Kandivali (W), Mumbai - 400067, Tel no.:022 6780 9999, Fax no.: 022 28019800 is making an open offer to acquire 55,14,911 fully paid up equity shares of ₹ 10 each of Jord Engineers India Limited or the Target company having its Registered Office : 504, Vishwananak, Chakala, Andheri (East), Mumbai 400099, Tel.: +91 22 28376815, Fax +91 22 28376816 and Corporate Office at 536/541, Ishwarpura, Asoj, Baroda - Halol Toll Naka, Dist. Baroda 391510, Tel.: +91 2668 281106, Fax +91 2668 281109/+91 2676 304315, representing 20% of the total issued & subscribed and 20.03% voting rights of the Target Company at a price of ₹ 1.90/- (Rupees One Rupee and Ninety paisa Only) per equity share ("Offer Price"), payable in cash subject to terms and conditions mentioned herein, aggregating to ₹ 1,04,78,331/- (Rupees One Crore Four Lakhs Seventy Eight Thousand Three hundred Thirty one only) payable in cash subject to the terms and conditions mentioned in this PA and in the Letter of Offer that will be circulated to the shareholders in accordance with the SEBI (SAST) Regulations, 1997, ("Letter of Offer") whose names appear on the register of members on the **Specified Date** i.e. Monday, October 25, 2010.

1.2 The total issued, subscribed and paid-up equity share capital of the Target Company:

Paid-up Equity Shares of Target Company	No. of Shares/Voting Right	% of Share/Voting Rights
Fully Paid up Equity Shares	2,75,29,686	99.84
Partly Paid up Shares	44,865	0.16%
Total Equity Shares	2,75,74,551	100.00
Total Voting Rights in Target Company	2,75,29,686	99.84%

1.3 As on date of PA, the Acquirer collectively holds 71,67,406 shares i.e. 26% of the paid up & voting capital of the target company. The above shares were acquired as follows: a) In the year 2008, 1155 shares were acquired of the Target company at an average price of ₹ 1/-, b) On June 23, 2010, 40,00,000 shares i.e. 14.51% of the paid up capital of the Target Company at a price of ₹ 1.80/- & c) On July 06, 2010, 31,66,251 shares i.e. 11.48% of the paid up capital of the Target Company at a price of ₹ 1.80/-. The above shares have been acquired through off market purchases. The Acquirer has duely complied with Regulation 7 of SEBI (SAST) Regulations, 1997. Pursuant to the above referred share acquisition, the acquirer was obliged to make an open offer from the date of last acquisition to comply with the provisions of Regulation 10 & 12 of the SEBI (SAST) Regulations, 1997. There has been a delay of 79 days in giving the open offer. The delay in the offer is due to the non receipt of requisite information from the Target Company.

2. The Offer

2.1 The Acquirer is making an open offer to all the shareholders of the Target Company to acquire up to 55,14,911 equity shares ("Shares") of the face value of ₹ 10 each, representing in aggregate 20% of the issued equity share capital and 20.03% of the voting capital of Target Company in terms of Regulation 21(1) of the SEBI (SAST) Regulations, 1997.

2.2 The offer is made at a price of ₹ 1.80 (Rupee One and Eighty paisa only) per fully paid up equity share and interest on the offer price @ 10% p.a. for 79 days, which works out to be ₹ 0.10 (Ten paisa only) per fully paid up Equity share of the target company and the interest is calculated in respect of the delay in payment of consideration. Thus ₹ 1.90/- (Rupee one and Ninety paisa) the "Offer Price" will be payable in cash subject to the terms and conditions set out in this PA and the Letter of Offer.

2.3 This is not a competitive bid.

2.4 This Offer is subject to the receipt of the statutory and other approvals mentioned in paragraph 7.1 to 7.4 of the PA. In terms of Regulation 27 of the Regulations, if the statutory approval is refused, the Offer would stand withdrawn.

2.5 The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.

2.6 The Manager to the Open Offer i.e. Intensive Fiscal Services Private Limited does not hold any shares in the Target Company as on the date of PA. They declare and undertake that they shall not deal in the shares of the Target Company during the period commencing from the date of their appointment as the Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

2.7 The Shares of the Target Company will be acquired by the Acquirer as fully paid up equity shares 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.

2.8. 3A Capital Services Limited is the Sole Acquirer for this open offer. There are no other persons acting in concert with the Acquirer for this open offer.

2.9. The Offer is not conditional on any minimum level of acceptances and the Acquirer will be obliged to acquire all the equity shares tendered in response to the Offer, subject to a maximum of 55,14,911 equity shares that are tendered in the valid form in terms of this Offer subject to the terms and conditions mentioned in this PA and the Letter of Offer ("LOF") to be send to the shareholders of JEIL.

3. THE OFFER PRICE

3.1 The trading in the equity shares of the target company is under suspension at Bombay Stock Exchange (BSE). Accordingly, the equity shares of the Target Company are deemed to be infrequently traded at Bombay Stock Exchange (BSE), Delhi Stock Exchange (DSE) & Ahmedabad Stock Exchange (ASE). Thus, the offer price of ₹ 1.80 plus as interest of ₹ 0.10 @ 10% for the delay in making this public announcement is justified in terms of Regulation 20 (5) of the SEBI (SAST) Regulations, 1997, since the annualized trading turnover is less than 5% (by number of equity shares) of the total number of listed equity shares. The Offer Price has been determined after considering the following facts.

A	Negotiated price payable under the Agreement		Nil
B	Highest price paid by the Acquirer for acquisition including by way of allotment in a public or rights issue or preferential issue, if any during the 26 weeks period preceding the date of PA		₹ 1.80
C			
	1	**Based on**	**Audited Results for the year ended March 09**
	i.	Return on Net worth (%)	Nil
	ii.	Book Value per share (₹)	(₹ 121.48)
	iii.	Earnings per share (₹ per equity share of face value of ₹ 10/- each) (Excluding Extraordinary gains)	(0.35)
	iv.	Price Earning Ratio with Respect to Offer Price of ₹ 1.90/-	N.A.
	v.	Fair Value Price per share*	₹ 0.08

* Fair Value of the shares has been determined vide valuation report dated September 23, 2010 issued by Mr. Ashwin Jain (Membership No. 105445), Proprietor of Ashwin Jain & Associaties an independent Chartered Accountant having its registered office at A-2, Indira Vihar, Himanshu Rai Road, Near Bombay Talkies, Malad (West), Mumbai 400064, taking into account the above parameters and by placing reliance on the Supreme Court Judgment in the Case of Hindustan Lever Employee Union vs. Hindustan Lever Limited [(1995) 83 CC 30] and with due regard to the erstwhile CCI Formula for valuation of shares. The said Valuation report, prepared on the basis of Net Asset Value Method and Market Price Method which comes out to be Nil and Earning Capitalisation Method ₹ 0.08 per share. Thus the offer price of ₹ 1.90/- seems to be justified.

3.2 The Target Company has not filed financials from last three years with the Stock Exchanges. We have written a letter to the Target Company and also subsequent reminder for details regarding financial information for the year ended March 2010 and other compliance details required for takeover process but we didn't receive any co-operation from the Target Company. The details of the target company given by us are as per whatever was available in the public domain and from the Acquirer.

3.3 If the Acquirer acquires shares of the Target Company after the date of this Public Announcement and up to 7 working days prior to the closure of the Offer at a price higher than the Offer Price, then the highest price paid for such acquisition shall be payable for all the valid applications received under the Offer.

4. INFORMATION ABOUT THE ACQUIRER

4.1 3A Capital Services Limited (an unlisted company) originally incorporated as 3A Capital Services Private Limited & duly registered under the Companies Act, 1956, on 21st February, 2005 by Registrar of Companies, Maharashtra, Mumbai, later converted as Limited company on March 01, 2006 having its Registered Office at 204, 2nd Floor, Sahyog Building, Above Central bank, S.V.Road, Kandivali (W), Mumbai - 400067, Tel no.:022 6780 9999, Fax no.: 022 28019800.

4.2 The promoters of the Acquirer Company are Mr.Rajan M. Shah, Mrs. Bhavna R. Shah & Mr. Manish Shah. The current Directors of 3A Capital Services Limited are Mr.Rajan M. Shah, Mrs. Bhavna R. Shah & Mr. Manubhai Shah. As on the date of the PA and this Offer, none of the Acquirer is on the Board of Directors of the Target Company.

4.3 The Acquirer's main areas of operations are investment and to buy, sale, invest in, acquire, underwrite, hold, subscribe in shares, stocks, bonds, units, debentures, debenture stock, commodities and any other financial instruments defined under the Securities Contracts (regulations) act, 1956.

4.4. The financials highlights of 3A Capital Services Limited are given below:

(₹ in Lakhs except share data)

Particulars	For the Year ended March 31, 2008 (Audited)	For the Year ended March 31, 2009 (Audited)	For the Year ended March 31, 2010 (Unaudited)
Total Income	387.46	105.75	55.46
Profit/ (Loss) After Tax	326.73	91.32	41.98
Equity Share Capital	373.83	373.83	747.66
Earning Per Share (EPS) (₹)	8.74	2.44	0.56
Book Value Per Share (₹)	22.41	24.89	12.86
Net worth	837.92	930.47	961.72
Return on Net worth (%)	38.99%	9.81%	4.37%

4.5 Mr H.K. Godhia (Membership No. 38147), Proprietor of H.K. Godhia Associates located at 27, B.K. Co-op Hsg. Society, Shankar Lane, Kandivli (West), Mumbai 400067 has certified vide certificate dated August 26, 2010, that the Net worth of 3A Capital Services Limited is ₹ 961.72 lakhs (Rupees Nine Hundred and sixty one lakhs and seventy two thousand Only) as on March 31, 2010.

4.6. As on the date of the PA and this Offer, Acquirer or his nominee is not on the Board of Directors of the Target Company.

4.7 There are no pending litigations against the acquirer.

4.8. Further that the Acquirer has sufficient resources to fulfill the obligation under this open offer.

4.9. There is no other person/individual /entity acting in concert with the Acquirer for the purpose of this offer.

5. INFORMATION ABOUT THE TARGET COMPANY

5.1 JEIL was incorporated on April 20, 1989 with the Registrar of Companies, Maharashtra as a Limited Company, in the name of Jord Engineers India. Later it changed its name to Jord Engineers India Limited. The Corporate Identification number of the Company is L28920MH1989PLC051449. The Target Company has its Registered Office: 504, Vishwananak, Chakala, Andheri (East), Mumbai 400099, Tel.: +91 22 28376815, Fax +91 22 28376816 and Corporate Office at 536/541, Ishwarpura, Asoj, Baroda - Halol Toll Naka, Dist. Baroda 391510, Tel.: +91 2668 281106, Fax +91 2668 281109/+91 2676 304315.

5.2 The authorized share capital of JEIL is ₹ 50,00,00,000/- (Rupees Fifty Crores only), comprising of 5,00,00,000 equity shares of ₹ 10/- (Rupees ten only) each. The total issued capital as on 31.03.2009 is ₹ 27,57,45,510/- (Rupees Twenty seven crores fifty seven lakhs forty five thousand five hundred ten Only) comprising of 2,75,74,551 equity shares of ₹ 10/- (Rupees Ten only) and the subscribed and paid-up equity share capital is ₹ 27,52,96,860 (Rupees Twenty seven crores fifty two lakhs ninety six thousand eight hundred sixty only) comprising of 2,75,29,686 equity shares of ₹ 10/- (Rupees Ten only) each fully paid up except for the 44,865 shares which are partly paid up.

5.3 The main object clause of JEIL as per MOA includes design, manufacture, execute, fabricate, modify, assemble, rectify, produce or otherwise deal in equipment and machinery such as heat exchanger, pressure vessels, reactors, storage tank etc.

5.4 JEIL shares have been dematerialized in compliance to the mandatory guidelines issued to SEBI. As per the latest Annual Report 2008-2009 available in the public domain, 32.95% of the stock of the total equity of JEIL has been dematerialized.

5.5. The Company has been declared sick by Board for Industrial and Financial \Reconstruction (BIFR).

5.6 As per filing with the ROC, the promoters of the Target Company are Rakesh Chaturvedi, Satish Chandra Kochar, Nitin Bhatt, Janardan Chaturvedi, Vinod Anand, Rajendra Prasad Chaturvedi and Anju Chaturvedi. Promoter Group collectively holds 97,60,103 fully paid up Equity Shares/Voting Right in the Target Company as on date of this PA constituting 35.40% of the issued capital as per the latest Annual Report 2008-2009 available in the public domain.

5.7. As on March 31, 2009, the company has 3 Non-executive Directors- Mr. S.C.Kochar, Mr. Adarsh Mohan & Mr. Mukesh Chaturvedi and 2 Executive Director namely Mr. T.R.Anantharaman & Mr. Mukesh Chaturvedi.

5.8 The shares of the Target Company are listed at Bombay Stock Exchange Limited, Mumbai (BSE), Ahmedabad Stock Exchange Limited, Ahmedabad (ASE) & Delhi Stock Exchange Limited, Delhi (DSE) but are under suspension at present.

5.5 As on the date of March 31, 2009, there are 44,865 partly paid equity shares for which calls in arrears is ₹ 1,79,000. Except above, there is no other instrument convertible into equity shares at a future date, in the books of the Target Company on the date of the PA.

5.6. The financials highlights of JEIL are given below:

(Amt in Lakhs)

Other Financial Data	Year ended 31.03.2007 (Audited)	Period ended 31.03.2008 (Audited)	Period ended 31.03.2009 (Audited)
Total Income	3433.44	6097.95	7311.88
Profit/ (Loss) After Tax	(299.38)	318.97	809.5
Profit/ (Loss) After Tax but before Extraordinary Gains	(299.38)	318.97	(97.32)
Equity Share Capital	2755.67	2755.67	2755.67
Earning Per Share (Rupees)	(1.09)	1.16	2.94
Earning Per Share (Rupees) (Excluding Extraordinary Profit	(1.09)	1.16	(0.35)
Net worth	(34631.19)	(34307.22)	(33497.72)
Return on Net worth (%)	(0.86%)	(0.93%)	(2.42%)
Book Value Per Share (Rupees)	(125.59)	(124.42)	(121.48)

All the above information displayed about the target company is as per the data available in the public domain.

6. REASON FOR THE OFFER

6.1 The Open Offer to the public shareholders of JEIL is for acquiring 20.00% of the total issued equity share capital and 20.03% of the voting rights in accordance with Regulation 10 & 12 of the SEBI (SAST) Regulations, 1997. After completing the proposed Open Offer, the Acquirer will achieve substantial acquisition of equity shares and voting rights accompied with effective management control over the target company.

6.2 The Acquirer foresees good investment opportunity in long term. The Acquirer is a financial and synergetic investor and does not has any short term intentions with regard to the equity shares held by it in the Target Company (including those acquired under the Offer).

6.3 The Acquirer undertakes that it shall not sell, dispose off or otherwise encumber any substantial assets of the Target Company in the next two years other than in the ordinary course of business, except with the prior approval of the shareholders of the Target Company.

7. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

7.1 To the best of knowledge and belief of the Acquirer, as of the date of this PA, there are no statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Offer in the event that such statutory approvals that are required are refused in terms of Regulation 27 of the SEBI (SAST) Regulations, 1997.

7.2 To the best of the knowledge and belief of the Acquirer, as on date of PA, the acquirer does not require any approval from FIs/Banks for the Offer.

7.3 The open offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of the open offer.

7.4 In case of delay in receipt of the above statutory approvals, SEBI has the power to grant extension of time to the Acquirer for the payment of consideration to the shareholders of the Target Company, subject to the Acquirer agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22(12) of the SEBI (SAST) Regulations, 1997. Further, if the delay occurs on account of wilful default by the Acquirer in obtaining the requisite approvals, Regulation 22(13) of the SEBI (SAST) Regulations, 1997 will also become applicable.

8. DISCLOSURE UNDER REGULATION 21(2)

Upon completion of the Offer, assuming full acceptances of the Offer the Acquirer will hold 1,26,82,317 shares constituting 46% of the equity share capital of the Target Company. It would not result in falling the Public shareholding in the Target Compnay below the minimum level required as per the Listing Agreement entered with the Stock Exchange for the purpose of listing on continuous basis.

9. FINANCIAL ARRANGEMENTS

9.1 The Acquirer has adequate resources to meet the financial requirements of the Open Offer. The Acquirer has made firm arrangement for the resources required to complete the Open Offer in accordance with the SEBI (SAST) Regulations, 1997. No borrowing from any Bank/Financial Institution is being made for this purpose. The total fund requirement for the acquisition of 55,14,911 equity shares, being 20% of the issued capital of JEIL at ₹ 1.90/- per share (Offer price being ₹ 1.80 per share plus interest of ₹ 0.10 paisa per share) is ₹ 1,04,78,331/- (Rupees One Crore Four Lakhs Seventy Eight Thousand Three hundred Thirty one only)

9.2 In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account under the name and title of Jord Engineers India Limited ("Escrow Account") with HDFC Bank Limited - Fort Branch ("Escrow Bank") and made a deposited ₹ 26,25,000 (Rupees Twenty six lakhs twenty fifty thousand only) in the account being more than 25% of the total consideration payable in accordance with the SEBI (SAST) Regulations. In term of an agreement dated September 13, 2010 amongst the Acquirer and Manager to the Offer and the Escrow Bank ("Escrow Agreement") Manager to the Offer has been solely authorized to operate and to realize the value lying in the Escrow Account in terms of the SEBI (SAST) Regulations.

9.3 Mr H.K. Godhia (Membership No. 38147), Proprietor of H.K. Godhia Associates located at 27, B.K. Co-op Hsg. Society, Shankar Lane, Kandivli (West), Mumbai 400067 has certified vide certificate dated August 26, 2010 that the Acquirer has made firm arrangements to meet the financial obligations under the Open Offer to be made to the share holders of the Target Company.

9.4 The Acquirer has duly empowered Intensive Fiscal Services Private Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

9.5 The Manager to the Open Offer hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations. The Acquirer has adequate net worth for fulfilling the obligation for the Offer.

10. OTHER TERMS OF THE OFFER

10.1 The Letter of Offer (the 'Letter of Offer' or 'LOO'), specifying the detailed terms and conditions of this Offer, along with the Form of Acceptance cum Acknowledgement (the 'Form of Acceptance') and the Form of Withdrawal and the Transfer Deed ("TD") (for shareholders holding shares in physical form) will be dispatched to all the shareholders of the Target Company whose names appear on the register of members of the Target Company and to the beneficial owners of the equity shares of the Target Company, whose names appear as beneficiaries on the records of the respective depositories, at the close of business on Tuesday, December 7, 2010.

10.2 All the Shareholders, registered or unregistered, who owns the equity shares of the Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

10.3 Accidental omission to dispatch Letter of Offer to any member entitled to this Offer or non-receipt of the Letter of Offer by any member entitled to this Offer shall not invalidate the Offer in any manner whatsoever. The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of Target Company as on the Specified Date.

10.4 In case of non-receipt of the Letter of Offer, shareholder(s) 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.

10.5 Applications in respect of equity shares of the Target Company that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the shares during the pendency of the said litigation are liable to be rejected in case directions/orders regarding these equity shares are not received together with the shares tendered under the Offer prior to the date of the closure of the Offer.

11 PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

11.1 The Acquirer has appointed **Cameo Corporate Services Limited** as Registrar to the Open offer.("Registrar") The shareholders who wish to accept the offer and tender their shares pursuant to this Offer will be required to send their share certificate(s), transfer deeds, duly filled Form of Acceptance cum-Acknowledgement and such other documents as may be specified in the Letter of Offer to the Registrar to the Offer as mentioned in below either by Hand Delivery or by Registered Post/Courier, on or before the date of Closure of the Offer i.e. Tuesday, December 7, 2010 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement. The documents can be tendered at the centre given below between 11.00 am to 5.00 pm from Monday to Saturday. The centre will be closed on Sundays and Public holidays.

Name & Address of Collection Centre	Contact Person & Contact Numbers	Mode of Delivery
Cameo Corporate Services Limited 304, Sai Sadan, 3rd Floor, 76-78, Mody Street, Fort, Mumbai-400001.	**Contact:Mr. Prashant Sanil** Tel. No. 022-22644325; Fax No. 022-22644325; E-mail: prashant@cameoindia.com	Hand Delivery / Registered Post

Neither the share certificate(s) nor transfer deed(s) nor the Form of Acceptance should be sent to the Acquirer or the Target Company or Manager to the Offer.

11.2 Shareholders who are holding their shares in physical form and wish to tender their shares will be required to send the Form of Acceptance, original Share Certificate(s) and Blank Transfer deed(s) duly signed, in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance, to the Registrar to the Offer i.e. Cameo Corporate Services Limited either by hand delivery so as to reach on or before the closure of the Offer i.e. no later than Tuesday, December 7, 2010, at the address given above.

11.3 For shareholders holding their shares in Demat Form, the Registrar to the Offer- Cameo Corporate Services Limited has opened a Special Depository Account with Stock Holding Corporation of India Ltd., registered with National Securities Depository Limited (NSDL), DP Id number-IN301080 styled "JEIL OPEN OFFER". Shareholders having their beneficiary account with Central Depository Services Limited (CDSL) have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with NSDL.

11.4 Beneficial owners (holders of shares in 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, in accordance with the instructions to be specified in the Letter of Offer and Form of Acceptance, to the Registrar to the Offer either by hand delivery on all working days between (11 A.M to 5 P.M) or by Registered Post, so as to reach on or before the closure of the Offer i.e. not later than Tuesday, December 7, 2010, at the address given above.

11.5 The Shareholders of Target company who have sent their equity shares for transfer should submit the Form of Acceptance duly completed and signed, copy of the letter to Target Company (for transfer of said shares) and acknowledgement received thereon and valid share transfer form. Shareholders of the Target Company who have sent their shares for dematerialisation need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the Escrow Account should be received on or before the closure of the Offer i.e. not later than Tuesday, December 7, 2010, else the application would be rejected.

11.6 In case of non receipt of the Letter of Offer, the eligible persons may send their consent to the Registrars to the Offer, on a plain paper stating the Name & Address of the First/Sole 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, together with the original Share Certificate(s), and Blank Transfer deed(s) duly signed or such other documents as may be specified, so as to reach the Registrars to the Offer on or before the closure of the Offer, i.e. not later than Tuesday, December 7, 2010, or in case of beneficial owners (holders of shares in dematerialized form), they may send the application in writing to the Registrar to the Offer, on a plain paper stating Name & Address of the First/Sole Holder, Name(s) & Address (es) of Joint Holder(s) if any, the 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 closure of the Offer, i.e., not later than Tuesday, December 7, 2010.

11.7 Unregistered owners can send their application in writing to the Registrar to the Offer, on a plain paper in accordance with the procedure mentioned above along with the original Contract Note issued by the Broker through whom they acquired their shares, so as to reach the Registrar to the Offer, on or before the closure of the Offer, i.e., not later than Tuesday, December 7, 2010. No indemnity is required from the unregistered owners.

11.8 Applications which are complete in all respect and which reach the Registrar to the Offer on or before the date of closure of the Offer, i.e. no later than Tuesday, December 7, 2010, would be approved and accepted by the Acquirer.

11.9 Where the number of shares tendered in the Offer by the shareholders are more than the shares agreed to be acquired under the Offer, the Acquirer will accept the valid applications received from the shareholders on a proportionate basis, 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 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. The marketable lot of the Target Company is 1 (One) Equity Share for Demat Shares and 50 (Fifty only) Equity Shares for Physical Shares.

11.10 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 the Target Company who have accepted the Offer, till the Direct Credit (DC), Electronic Clearing System (ECS), Real Time Gross Settlement (RTGS), National Electronic Funds Transfer (NEFT) at specified centers where clearing houses are managed by the Reserve Bank of India or Cheques / Drafts for the consideration and/ or the unaccepted shares/ share certificates are dispatched/ returned.

11.11 The payment of consideration for equity shares accepted under the Offer may be made through a crossed account payee cheque/demand draft/pay order or through Direct Credit ('DC'), National Electronic Funds Transfer ('NEFT'), Real Time Gross Settlement ('RTGS'), Electronic Clearing Services (ECS), at specified centers where clearing houses are managed by the Reserve Bank of India within 15 days from the date of closure of Offer. Shareholders who opt for receiving consideration through DC/NEFT/RTGS/ECS are requested to give the authorization for the same in the Form of Acceptance and enclose a photocopy of cheque along with the Form of Acceptance.

11.12 For those shareholders, who have opted for physical mode of payment and shareholders whose payment consideration is not credited by electronic mode due to technical error or incomplete/ incorrect bank account details, payment consideration will be made by crossed account payee Cheques/Demand Drafts. Such considerations in excess of ₹ 1500/- will be returned by registered post/speed post at the shareholders'/ unregistered owners' sole risk to the sole/ first shareholder/unregistered owner. All other dispatches will be made under certificate of posting at the shareholders sole risk.

11.13 It will be desirable if the shareholders provide bank account details in the Form of Acceptance for incorporation in the cheque / demand draft. In case of acceptance on a proportionate basis, unaccepted share certificates, transfer deeds and other documents, if any, will be returned by registered post at the shareholders' sole risk to the sole/ first shareholder.

11.14 The intimation regarding acceptance of applications and payment of consideration will be dispatched to the shareholders by registered/speed post at the shareholders' sole risk. In case of joint holder(s), the cheque/demand draft/pay order/ ECS will be drawn in the name of the first holder and in case of unregistered owners of shares the consideration will be paid to the person whose name is stated in the contract note.

11.15 Unaccepted share certificates, transfer forms and other documents, if any, will be returned by Registered Post / Speed Post at the shareholders' / unregistered owners' sole risk to the Sole / First Shareholder. Unaccepted shares held in dematerialized form will be credited back to the beneficial owners' DP account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance. 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.

11.16 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 shares of Target Company. In case of previous RBI Approvals not being submitted, the Acquirer reserves the right to reject the shares tendered. While tendering shares under the Offer, NRI / OCBs / 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 maximum marginal 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.

11.17 The consideration received by the shareholders for shares accepted in the Offer will be subject to the capital gains tax / deduction of tax at source applicable as per the Income Tax Act, 1961. Further the securities transaction tax will not be applicable on shares accepted in this Offer.

11.18 Equity shares tendered by the shareholders of the JEIL in the offer shall be free from lien, charges and encumbrances of any kind whatsoever.

11.19 The Registrar to the Offer will hold in Trust the Shares / Share certificates, FOA, if any, and the transfer form/s on behalf of the shareholders of JEIL who have accepted the Offer, till the Acquirer completes the offer obligations in accordance with the Regulations.

11.20 A schedule of the activities pertaining to the Offer is given below:

Activity	Date	Day
Date of Public Announcement	September 27, 2010	Monday
Specified Date*	October 25, 2010	Monday
Last date for a Competitive Bid, if any	October 18, 2010	Monday
Date by which Letter of Offer will be dispatched to the Shareholders	November 8, 2010	Monday
Date of opening of the Offer	November 18, 2010	Thursday
Last date for Revising the Offer Price / Number of Equity Shares	November 26, 2010	Friday
Last date for Withdrawing acceptances tendered by shareholders	December 2, 2010	Thursday
Date of closing of the Offer	December 7, 2010	Tuesday
Date by which the acceptance/ rejection would be intimated and the corresponding payment for the acquired shares and/or share certificate for the rejected shares will be dispatched	December 22, 2010	Wednesday

** 'Specified Date' is only for the purpose of determining the Shareholders as on such date to whom the Letter of Offer would be mailed. It is clarified that all owners (registered or unregistered) of the Shares of the Target Company (except the Acquirer) are eligible to participate in the Offer anytime before the closure of the Offer.*

12. GENERAL

12.1 In terms of Regulation 22(5A) of the SEBI (SAST) Regulations, shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same up to three working days prior to the date of closure of the Offer. The withdrawal option can be exercised by submitting the document as per the instruction below, so as to reach the Registrar to the Offer at the collection center mentioned above, as per the mode of delivery indicated therein on or before Thursday, December 2, 2010.

- The withdrawal option can be exercised by submitting the Form of Withdrawal, enclosed with the Letter of Offer.
- In case of non-receipt of Form of Withdrawal, the withdrawal option can be exercised by making an application on plain paper along with the following details:
- In case of physical shares: Name, Address, Distinctive numbers, Folio number, number of shares tendered; and
- Copy of the acknowledgement received from the Registrar to the Offer while tendering shares should be sent along with the Form of Withdrawal / plain paper application for withdrawal.

12.2 The withdrawal of Shares will be available only for the share certificate(s) that have been received by the Registrar to the Offer.

12.3 The intimation of returned shares to the Shareholders will be sent at the address as per the records of Target Company. The share certificate(s) in respect of shares withdrawn by the shareholders would be returned by the Registrars to the Offer by registered post.

12.4 The Acquirer is permitted to revise the Offer Price / No. of equity shares upwards, in accordance with the Regulation 26 of the SEBI (SAST) Regulations, up to seven (7) working days prior to the closing of the Offer. If there is any upward revision in the Offer by the Acquirer until the last day of revision i.e. Friday, November 26, 2010, the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. The Acquirer would pay such revised price for all the equity shares validly tendered any time during the Offer and accepted under the Offer.

12.5 If there is competitive bid:

- The public offers under all the subsisting bids shall close on the same date.
- 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 shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly.

12.6 Based on the information available from The Acquirer, Sellers and the Target Company, they 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.

12.7 Pursuant to Regulation 13 of the SEBI (SAST) Regulations, the Acquirer has appointed Intensive Fiscal Services Private Limited as the Manager to the Offer.

12.8 The Acquirer has appointed Cameo Corporate Services Limited as Registrar to the Offer, having their office at 304, Sai Sadan, 3rd Floor, 76-78, Mody Street, Fort, Mumbai-400001. Contact Person: Mr. Prashant Sanil

12.9 The Acquirer reserves the right to withdraw the Offer pursuant to Regulation 27 of the SEBI (SAST) Regulations. Any such withdrawal will be notified in the form of a Public Announcement in the same newspapers in which this PA has appeared.

12.10 The Acquirer and its respective Directors accept full responsibility severally and jointly for the information contained in this PA and also for the fulfilment of the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

12.11 This PA would also 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, Form of Acceptance cum Acknowledgement and Form of Withdrawal which would be available on SEBI's website at www.sebi.gov.in from the date of opening of the Offer, i.e. Thursday, November 18, 2010 and send their acceptance by filling in the same.

Manager to the Offer

intensive

INTENSIVE FISCAL SERVICES PRIVATE LIMITED
Contact Person: Mr. Brijesh Parekh/ Mr. Rishabh Jain
131, C-Wing, 13th Floor, Mittal Tower, Nariman Point, Mumbai - 400 021.
Branches :- Ahmedabad, Calcutta, Chennai, Indore, Nagpur, Nasik.
Tel. Nos: 022 22870443/44/45; Fax no. 022 22870446
Email: rishabh@intensivefiscal.com

Date : September 25, 2010
Place : Mumbai

Issued on behalf of the Acquirer by
Manager to the Offer

PRESSMAN