PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF SHARP TRADING AND FINANCE LIMITED

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This Public Announcement (the "PA") is being issued by the Manager to the Offer i.e. **Birla Capital and Financial Services Limited**, on behalf of the Acquirers, Mr. Babulal Mulchand Varma, Mr. Bajrangbali Mulchand Varma, Mr. Gaurav Vishnukumar Gupta, Mr. Kamalkishore Gokalchand Gupta, Mr. Rajendra Mulchand Varma, Mr. Tarachand Mulchand Varma, Mr. Vishnukumar Gokalchand Gupta and Mr. Vikas Kamalkishore Gupta, pursuant to Regulation 10 and Regulation 12 and as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as "SEBI (SAST) Regulations, 1997" or "the Regulations").

1. THE OFFER

A. This open offer (the "Open Offer") is being made pursuant to Regulations 10 & 12 of the SEBI (SAST) Regulations, 1997 as aforesaid, to the public shareholders of Sharp Trading and Finance Limited (hereinafter referred to as "STFL", the "Target Company" or the "Company"), by 1) Mr. Babulal Varma, son of Mr. Mulchand Varma, aged 40 years, residing at A-1405, Raheja Sherwood, Nirlon Compound, Goregaon (East), Mumbai 400063, 2) Mr. Bajrangbali Varma, son of Mr. Mulchand Varma, aged 38 years, residing at A-1305, Raheja Sherwood, Nirlon Compound, Goregaon (East), Mumbai 400063, 3) Mr. Gaurav Gupta, son of Mr. Vishnukumar Gupta, aged 28 years, residing at 15/93, Ahoora Mahal, 4th floor, Marine Drive, Mumbai - 400002, 4) Mr. Kamalkishore Gupta, son of Mr. Gokalchand Gupta, aged 52 years residing at Plot No. 4, Vikas Bunglow, Behind Bahri Petrol Pump, S. T. Road, Chembur, Mumbai - 400071, 5) Mr. Rajendra Varma, son of Mr. Mulchand Varma, aged 35 years, residing at A-1406, Raheja Sherwood, Nirlon Compound, Goregaon (East), Mumbai 400063, 6) Mr. Tarachand Varma, son of Mr. Mulchand Varma, aged 34 years, residing at A-1306, Raheja Sherwood, Nirlon Compound, Goregaon (East), Mumbai 400063, 7) Mr. Vishnukumar Gupta, son of Mr. Gokalchand Gupta, aged 52 years, residing at 15/93, Ahoora Mahal, 4th floor, Marine Drive, Mumbai 400002, and 8) Mr. Vikas Gupta, son of Mr. Kamalkishore Gupta, aged 29 years, residing at Plot No. 4, Vikas Bunglow, Behind Bahri Petrol Pump, S.T. Road, Chembur, Mumbai - 400071 ,("the Acquirers") to acquire up to 49,000 fully paid-up equity shares of Rs. 10 each representing 20% of the paid up equity share capital of STFL, at a price of Rs. 60.00 (Rupees Sixty only) per Share ("Offer Price") payable in cash subject to the terms and conditions mentioned hereinafter. There are no other individuals or other entities/persons who are acting in concert with the Acquirers for the purpose of the Open Offer.

B. As on the date of this PA, the Acquirers hold 35,962 equity shares constituting 14.68% of the paid-up and voting share capital of the Company. Of the said equity shares, Mr. Kamalkishore Gupta and Mr. Vishnukumar Gupta each holds 8,991 equity shares /voting rights and Mr. Gaurav Gupta and Mr. Vikas Gupta each holds 8,990 equity shares / voting rights in the Target Company. These shares have been acquired on 15/09/2010 on an off-market spot delivery basis at a price of Rs. 60/- per share in cash from Mr. Sujit Kumar Singh, one of the promoters of the Target Company. The Acquirers have complied with reporting requirements of Regulation 7(1) of the Regulations for the acquisition made.

C. On 18/09/2010, the Acquirers have entered into a Share Purchase Agreement ("SPA") with Mr. Sujit Kumar Singh, aged 40 years, s/o Mr. Jagannath Prasad (hereinafter referred to as the "Seller") an existing Promoter of the Target Company to takeover control and to acquire an aggregate of 1,31,000 (One Lakh Thirty One Thousand) fully paid-up Equity Shares of face value of Rs.10/- (Rupees Ten) each representing 53.47 % of the current paid up and voting equity share capital of STFL ("Sale Shares") at a price of Rs. 60.00 (Rupees Sixty Only) per fully paid up equity share payable in cash ("Negotiated Price") in the manner set forth herein below:

Seller			Acquirers		
Name	No. of Equity shares	% w.r.t to the total paid up capital	Name	No. of Equity shares	% w.r.t to the total paid up capital
Mr. Sujit Kumar Singh	1,31,000	53.47%	Mr. Babulal Varma	33,393	13.63%
			Mr. Bajrangbali Varma	16,696	6.81%
			Mr. Gaurav Gupta	11,880	4.85%
			Mr. Kamalkishore Gupta	11,880	4.85%
			Mr. Rajendra Varma	16,696	6.81%
			Mr. Tarachand Varma	16,696	6.81%
			Mr. Vishnukumar Gupta	11,879	4.85%
			Mr. Vikas Gupta	11,880	4.85%
Total	1,31,000	53.47%	Total	1,31,000	53.47%

D. The total consideration payable in cash for the shares being acquired under the SPA is Rs.78,60,000/- (Rupees Seventy Eight Lakhs Sixty Thousand only).

E. The Negotiated Price per Sale Share shall be paid in the form of cash. The Acquirers have not paid any other monetary consideration, whether by way of any non-compete fee or otherwise, or pursuant to any non-compete agreement for acquisition of the Shares of STFL.

F. The SPA governs the rights and obligations, inter-se, of each of the parties to the SPA and in accordance with the terms of SPA, upon the execution of the SPA, the parties have agreed that: a) the Acquirers shall deposit with the Seller an aggregate amount of Rs. 39,30,000/- (Rupees Thirty Nine lakhs thirty thousand Only) by way of cheques, as interest-free earnest money or deposit, which would be finally adjusted against the purchase consideration (b) the Acquirers shall deposit with the Escrow Agent the balance consideration of Rs. 39,30,000/- (Rupees Thirty Nine Lakhs Thirty Thousand Only) by way of cheques favouring the Seller (c) the Seller shall submit the said 1,31,000 equity shares of Rs. 10/- each of Target Company in the dematerialized form in the demat account of the Escrow Agent and the Escrow Agent ,subject to the Regulations, will issue transaction notice for credit of the said shares to the said demat account of Escrow Agent (d) the Seller shall also deliver to the Acquirers undated letters of resignation of all the Directors of the Company, containing a confirmation that they have no claim whatsoever against the Company.

G. Mr. N. K. Jain, Chartered Accountant residing at A-603, CTS 36A, Citiscape CHS Ltd., Kondivata, Chakala, Andheri Kurla Road, Andheri (East), Mumbai 400059 has been appointed as Escrow Agent for the purpose of securing the due performance by the Acquirers and the Seller of their obligations under the SPA. Pursuant to this, the Seller, the Acquirers and the Escrow Agent have entered into an Escrow Agreement dated 18/09/2010 which sets out the processes in relation to the escrow.

H. The purchase and sale of shares under this SPA shall be completed within 5 working days of the submission of the 45-day final report by the Merchant Banker to the Offer, in terms of Regulation 24(7) of the Regulations.

I. The SPA also provides that in case of non-compliance of any provisions of the Regulations pertaining to the Open Offer being triggered by the Share Purchase Agreement, the agreement shall not be acted upon by the Seller or the Acquirer.

J. As the aggregate equity stake of the Acquirers in the paid up equity share capital of STFL, after the transfer of Sale Shares covered in the SPA will be more than the stipulated threshold of 15% in compliance with Regulations 10 and 12 of the SEBI (SAST) Regulations, 1997, the Acquirers are hereby making the Open Offer, to acquire up to 49,000 equity shares of Rs. 10 each representing 20% of the issued, subscribed and paid up equity share capital of STFL from the public shareholders of STFL at the Offer Price i.e. Rs. 60.00 per equity share, payable in cash, subject to the terms and conditions, mentioned hereinafter. Equity shares that would be tendered in the valid form in terms of the Open Offer will be transferred in favour of the Acquirers upon completion of the Open Offer formalities. The Open Offer will be made to those shareholders whose names appear on the Register of members / as Beneficial Owners in the records of the Depository on the specified Date i.e. Friday, October 1, 2010.

K. There are no outstanding partly paid equity shares or any other instrument convertible into equity shares at a future date, in the books of the Target Company on the date of the PA.

L. The shares of the Target Company are listed on the Bombay Stock Exchange Limited, Mumbai (the "BSE"). The shares are not admitted as permitted security in any other Stock Exchange. The shares are infrequently traded as per the data available with the BSE (Source: www.bseindia.com) within the meaning of explanation (i) to Regulation 20(5) of the Regulations.

M. The Acquirers have acquired 35,962 equity shares of the Target Company as mentioned in paragraph B above.

N. Neither the Acquirers nor the Target Company nor the Seller have been prohibited by the Securities and Exchange Board of India (hereinafter referred to as "SEBI") from dealing in securities, in terms of direction under Section 11B of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "SEBI Act") or under any of the Regulations made under the SEBI Act.

O. The Acquirers do not have any representatives on the Board of the Target Company as on the date of this PA. However, the Acquirers propose to reconstitute the board of directors of the Target Company as per Regulation 22(7) of SEBI (SAST) Regulations, 1997 and/or upon completion of Open Offer formalities.

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

Q. The Manager to the Open Offer i.e. **Birla Capital and Financial Services Limited** does not hold any shares in the Target Company as on the date of the 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 Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

R. This is not a competitive bid.

S. The Offer is not subject to any minimum level of acceptance from the shareholders i.e. it is not a conditional offer and the Acquirers will be obliged to acquire all the equity shares tendered in response to the Offer, subject to a maximum of 49,000 equity shares that are tendered in the valid form in terms of the Offer subject to the terms and conditions mentioned in this PA and the Letter of Offer ("LOF") to be mailed to the shareholders of STFL.

T. The Acquirers have not entered into any inter-se agreement for the purpose of allocation of the shares received in the Offer.

2. THE OFFER PRICE

A. The shares of the Target Company are listed only at the BSE.

B. The shares are not admitted as permitted security in any other Stock Exchange.

C. The annualised trading turnover is less than 5% of the total number of listed equity shares. Accordingly, the equity shares of the Target Company are deemed to be infrequently traded at the BSE. The Offer Price of Rs. 60.00 (Rupees Sixty only) per fully paid up equity share of STFL is justified in terms of Regulation 20 (5) of the Regulations since the same has been determined after considering the following:

a.		Negotiated price	Rs.60/-
b.		Highest Price paid by the Acquirers for acquisition, if any, including by way of allotment in a public or rights issue or a preferential issue during the period of 26 weeks prior to the date of PA.	Rs.60/-
c.		The highest and the average price paid by the Acquirers for acquisition of shares of the Company during the 2 weeks period prior to the date of PA	Rs.60/-
D		Other parameters	
		Based on audited financials as on	March 31, 2010
	1	Return on Net worth (%)	Not Applicable as the company has made loss
	2	Book Value (Rs.)	10.62
	3	Earning per share (Rs. per equity share of face value of Rs.10/- each)	Not Applicable as the company has made loss
	4	PE multiple	Not Applicable as the company has made loss

D. The Offer Price is justified as it is the highest of the prices mentioned above in terms of provisions of Regulation 20(5) of the Regulations. The Equity Shares being infrequently traded, the Offer price is justified considering EPS, the Book Value, Return on Net worth etc. as on 31.03.2010.

E. In the opinion of the Acquirers and Manager to the Offer, the Offer price of Rs.60.00 (Rupees Sixty only) per fully paid Equity Share is justified.

F. The Acquirers have not paid any other monetary consideration, whether by way of any non-compete fee or otherwise, or pursuant to any non-compete agreement for acquisition of the Shares of STFL.

G. The Offer Price is justified in terms of Regulation 20 (11) of the Regulations.

H. In the event of any further acquisition of Equity Shares by the Acquirers upto 7 working days prior to the closure of the Offer at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition. However, the Acquirers shall not be acquiring any Equity Shares of STFL during the period of 7 working days, prior to the date of closure of the Offer.

I. This PA is being released, as per Regulation 15(1) of the SEBI (SAST) Regulations, 1997 in Business Standard (English) all editions, Business Standard (Hindi) all editions and Navshakti (Marathi) Mumbai edition only - as the registered office of the Target Company is situated in Mumbai and the Equity Shares of the Target Company are listed on BSE.

3. INFORMATION ABOUT THE ACQUIRER(S)

A. The Offer is being made by Mr. Kamalkishore Gokalchand Gupta, Mr. Babulal Mulchand Varma, Mr. Gaurav Vishnukumar Gupta, Mr. Rajendra Mulchand Varma, Mr. Vikas Kamalkishore Gupta, Mr. Tarachand Mulchand Varma, Mr. Vishnukumar Gokalchand Gupta and Mr. Bajarangbali Mulchand Varma.

B. Mr. Kamalkishore Gokalchand Gupta, aged 52 years, is the son of Mr. Gokalchand Gupta and resides at Plot No. 4, Vikas Bunglow, Behind Bahri Petrol Pump, S. T. Road, Chembur, Mumbai - 400071, (Tel no: 022 25209124; Fax No: 022 24034066, email: kamal@srmm.in). He is a graduate in commerce. After completing graduation in the year 1975, he joined his family run business as partner in Ghasiram Gokalchand Ship Breaking Yard and Tigrania Steel Corporation. In the year 1982, he jointly with his family set up first Re-rolling mill in Wada, District Thane, Maharashtra named, M/s. Steel Rolling Mill of Maharashtra. Thereafter, in the year 1983 they started ship breaking activities in Bhavnagar and Mumbai. In 1995 he was elected as Treasurer in Steel Re-rollers Association of Maharashtra for five years and thereafter in 2000 he was elected as Honorary General Secretary where he is serving till date. In the year 2003 he took up a project of Slum Rehabilitation in partnership with Varma Group and thereby ventured into real estate and construction activities. He has over two decades of experience in Steel and Ship-breaking business and about seven years experience in real estate activities. He is a promoter and director of Omkar Realtors & Developers Pvt. Ltd., Omkar Realtors & Developers (Mahakali) Pvt. Ltd., Omkar Realtors & Developers (Bhoiwada) Pvt. Ltd., Meticulous Realtors Pvt. Ltd., Anatomy Realtors Pvt. Ltd., Era Realtors Pvt. Ltd., Omkar Property Maintenance Services Pvt. Ltd. (formerly Dwellers Realtors Pvt. Ltd.), Omkar Natural Resources Pvt. Ltd., Appeal Realtors Pvt. Ltd., Omkar Energy Pvt. Ltd., Impeccable Realtors Pvt. Ltd., Kinetic Petroleum Pvt. Ltd., Omnitech Oilfield Services Pvt. Ltd. (formerly Profit Petroleum Pvt. Ltd.), Terrain Oil And Gas Pvt. Ltd., Cambay Oil And Gas Pvt. Ltd., Foremost Realtors Pvt. Ltd., Icon Spaces Pvt. Ltd. (formerly Unitech Omkar Realtors Pvt. Ltd.), Omkar Realtors Pvt. Ltd.Gee Vee Steel Pvt. Ltd., Daffodil Realtors Pvt. Ltd., Entity Realtors Pvt. Ltd., Escalate Realtors Pvt. Ltd., Emblem Realtors Pvt. Ltd., Fact Realtors Pvt. Ltd., Duke Petroleum Pvt. Ltd. (formerly Duke Steels Pvt. Ltd.), Brawny Petroleum Pvt. Ltd. (formerly Brawny Steels Pvt. Ltd.), Belief Realtors Pvt. Ltd., Assure Realtors Pvt. Ltd., Green Savvy Realtors Pvt. Ltd., Guardex Realtors Pvt. Ltd. and Arcane Realtors Pvt. Ltd. He is also a director of Vedarambh Properties Pvt. Ltd., Yardstick Properties Pvt. Ltd., Haldhar Developers Pvt. Ltd., Abheek Properties Pvt. Ltd. and Abhirup Properties Pvt. Ltd.

C. Mr. Babulal Mulchand Varma, aged 40 years, is the son of Mr. Mulchand Varma and resides at A-1405, Raheja Sherwood, Nirlon Compound, Goregaon (East), Mumbai - 400063 (Tel no: 022- 24333978; Fax No: 022 24034066, email: babulal@omkarcorp.com). He completed his higher secondary education in the year 1987-88. Thereafter, he started a manufacturing unit of Rubber Products in the name and style of M. H. Varma Industries jointly with his family which captured good market share under brand name "Rider". In the year 1998, he ventured into family run construction business and got actively involved into construction activities. In the year 2003 he took up a project of Slum Rehabilitation in partnership with Ghasiram Gokalchand Group. He has experience of over 18 years in real estate and construction industry. He is a promoter and director of Omkar Realtors & Developers Pvt. Ltd., Omkar Realtors & Developers (Mahakali) Pvt. Ltd., Omkar Realtors & Developers (Bhoiwada) Pvt. Ltd., Meticulous Realtors Pvt. Ltd., Anatomy Realtors Pvt. Ltd., Era Realtors Pvt. Ltd., Omkar Property Maintenance Services Pvt. Ltd. (formerly Dwellers Realtors Pvt. Ltd.), Omkar Natural Resources Pvt. Ltd., Appeal Realtors Pvt. Ltd., Omkar Energy Pvt. Ltd., Impeccable Realtors Pvt. Ltd., Kinetic Petroleum Pvt. Ltd., Omnitech Oilfield Services Pvt. Ltd. (formerly Profit Petroleum Pvt. Ltd.), Terrain Oil And Gas Pvt. Ltd., Cambay Oil And Gas Pvt. Ltd., Foremost Realtors Pvt. Ltd., Icon Spaces Pvt. Ltd. (formerly Unitech Omkar Realtors Pvt. Ltd.), Omkar Realtors Pvt. Ltd, Kargwal Constructions Pvt. Ltd., Kargwal Products Pvt. Ltd., Maritime Infra Projects Pvt. Ltd., Kargwal Developers Pvt. Ltd. Kargwal 18SG Developers Pvt. Ltd, Silvassa Realtors Pvt. Ltd, Strive India Education Foundation (Company incorporated under section 25 of the Companies Act, 1956), Progressive Institutes Pvt. Ltd., Daffodil Realtors Pvt. Ltd., Entity Realtors Pvt. Ltd., Escalate Realtors Pvt. Ltd., Emblem Realtors Pvt. Ltd., Fact Realtors Pvt. Ltd., Duke Petroleum Pvt. Ltd. (formerly Duke Steels Pvt. Ltd.), Brawny Petroleum Pvt. Ltd. (formerly Brawny Steels Pvt. Ltd.), Belief Realtors Pvt. Ltd., Assure Realtors Pvt. Ltd., Green Savvy Realtors Pvt. Ltd., Guardex Realtors Pvt. Ltd. and Arcane Realtors Pvt. Ltd. He is a director of Vedarambh Properties Pvt. Ltd., Yardstick Properties Pvt. Ltd., Haldhar Developers Pvt. Ltd., Abheek Properties Pvt. Ltd. and Abhirup Properties Pvt. Ltd.

D. Mr. Vishnukumar Gupta, aged 52 years, is the son of Mr. Gokalchand Gupta and resides at 15/93, Ahoora Mahal, 4th floor, Marine Drive, Mumbai 400002, (Tel no: 022- 22813149; Fax No: 022 24034066, email: ggsby08@gmail.com). He has done his matriculation. After completing his studies in the year 1974 he joined his family run steel business as partner in Ghasiram Gokalchand Ship Breaking Yard & Tigrania Steel Corporation. In the year 1982, he jointly with his family set up first re-rolling mill in Wada, District Thane, Maharashtra named M/s. Steel Rolling Mill of Maharashtra. Thereafter, in the year 1983 they started ship breaking activities in Bhavnagar & Mumbai. In April 2005, he joined as a partner in Omkar Enterprises and thereby ventured into real estate activities. He is the president of Ship Recycling Industries Association (India). He has over two decades of experience in Steel and Ship-braking business and has experience of about 6 years in Real Estate Business. He is a promoter and director of Gee Vee Steel Pvt. Ltd.

E. Mr. Bajrangbali Varma, aged 38 years, is the son of Mr. Mulchand Varma and resides at A-1305, Raheja Sherwood, Nirlon Compound, Goregaon (East), Mumbai - 400063, (Tel no: 022- 26865388; Fax No: 022 24034066, email: bali@kargwal.com). In 1987-88, he jointly with his family started a manufacturing unit of Rubber Products in name and style of M. H. Varma Industries with family. In the year 1998 he ventured into family run construction business and got actively involved into construction activities. In year 2000, he with his family formed High Rise Construction to look after all types of construction activities. He has experience of about 18 years in real estate and development activities. He is a promoter and director of Kargwal Constructions Pvt. Ltd., Kargwal Products Pvt. Ltd., and Kargwal Developers Pvt. Ltd.

F. Mr. Rajendra Varma, aged 35 years, is the son of Mr. Mulchand Varma and resides at A-1406, Raheja Sherwood, Nirlon Compound, Goregaon (East), Mumbai - 400063, (Tel no: 022- 66254100; Fax No: 022 24034066, email: raj@omkarcorp.com). He is a Civil engineer from Gujarat. After completing his education, he started his career with a Structural Designing firm as a Trainee to Structural Consultant where he served for a year. In June 1999, he joined as entrepreneur in his family run construction business M/s. M. H. Varma. In the year 2000 he jointly, formed a firm for executing various construction projects in the name and style of M/s Kargwal Construction. He has about 13 years of experience in construction and purchases related activities in Real Estate Business. He is a promoter and director of Omkar Realtors & Developers Pvt. Ltd., Omkar Realtors & Developers (Mahakali) Pvt. Ltd., Omkar Realtors & Developers (Bhoiwada) Pvt. Ltd., Meticulous Realtors Pvt. Ltd., Anatomy Realtors Pvt. Ltd., Era Realtors Pvt. Ltd., Omkar Property Maintenance Services Pvt. Ltd. (formerly Dwellers Realtors Pvt. Ltd.), Omkar Natural Resources Pvt. Ltd., Appeal Realtors Pvt. Ltd., Omkar Energy Pvt. Ltd., Impeccable Realtors Pvt. Ltd., Kinetic Petroleum Pvt. Ltd., , Terrain Oil And Gas Pvt. Ltd., Cambay Oil And Gas Pvt. Ltd., Foremost Realtors Pvt. Ltd., Icon Spaces Pvt. Ltd. (formerly Unitech Omkar Realtors Pvt. Ltd.), Omkar Realtors Pvt. Ltd, Raviraj Design Studio Pvt. Ltd., Ridhi Sidhi Shetkari Pvt. Ltd., Kargwal Constructions Pvt. Ltd., Kargwal Products Pvt. Ltd., Kargwal Developers Pvt. Ltd., Kargwal 18SG Developers Pvt. Ltd., Daffodil Realtors Pvt. Ltd., Entity Realtors Pvt. Ltd., Escalate Realtors Pvt. Ltd., Emblem Realtors Pvt. Ltd., Fact Realtors Pvt. Ltd., Duke Petroleum Pvt. Ltd. (formerly Duke Steels Pvt. Ltd.), Brawny Petroleum Pvt. Ltd. (formerly Brawny Steels Pvt. Ltd.), Belief Realtors Pvt. Ltd., Assure Realtors Pvt. Ltd., Green Savvy Realtors Pvt. Ltd., Guardex Realtors Pvt. Ltd. and Arcane Realtors Pvt. Ltd. He is also a director of Vedarambh Properties Pvt. Ltd., Yardstick Properties Pvt. Ltd., Haldhar Developers Pvt. Ltd., Consolidated Remedies Pvt. Ltd., Abheek Properties Pvt. Ltd. and Abhirup Properties Pvt. Ltd.

G. Mr. Tarachand Varma, aged 34 years, is the son of Mr. Mulchand Varma and resides at A-1306, Raheja Sherwood, Nirlon Compound, Goregaon (East), Mumbai - 400063, (Tel no: 022- 66254100; Fax No: 022 24034066, email: devang@omkarcorp.com). He completed his diploma in Computer Applications in the year 1996-97 and after completing his education he joined as a computer teacher where he served for one and half years. In 1999 he started his own business of Computer Software and Hardware in the name and style of M/s. Varma Computers till year 2003. In the year 2000, he ventured into construction activities jointly with others and set-up M/s. Kargwal Construction and was looking after all administration and support activities. He has about 10 years of experience in Real Estate industry. He is a promoter and director of Omkar Realtors & Developers Pvt. Ltd., Kargwal Constructions Pvt. Ltd., Kargwal Products Pvt. Ltd., Kargwal Developers Pvt. Ltd and Kargwal 18SG Developers Pvt. Ltd. He is also a director of Foremost Realtors Pvt. Ltd, & Consolidated Remedies Pvt. Ltd.

H. Mr. Vikas Gupta, aged 29 years, is the son of Mr. Kamalkishore Gupta and resides at Plot No. 4, Vikas Bunglow, Behind Bahri Petrol Pump, S.T. Road, Chembur, Mumbai - 400071, (Tel no: 022- 25209124; Fax No: 022 24034066, email:vikas@omkarcorp.com). He is a commerce graduate. After completing his graduation in the year 2001, he joined his family run steel business. He later ventured into real estate industry. He has about 7 years of experience in Real Estate. He is a promoter and director of Omkar Realtors & Developers Pvt. Ltd., Ridhi Sidhi Shetkari Pvt. Ltd., and Ghasiram Steel Industries Pvt. Ltd. He is also a director of Foremost Realtors Pvt. Ltd. and Raviraj Design Studio Pvt. Ltd.

I. Mr. Gaurav Gupta, aged 28 years, is the son of Mr. Vishnukumar Gupta and resides at 15/93, Ahoora Mahal, 4th floor, Marine Drive, Mumbai -400002, (Tel no: 022- 22813149; Fax No: 022 24034066, email: gaurav@omkarcorp.com). He completed his graduation in commerce in the year 2001 and did his MBA in Finance, London. In year 2002-03, he joined his family run steel business and thereafter ventured into real estate activities. He has experience of about 7 years in the construction industry. He is a promoter and director of Omkar Realtors & Developers Pvt. Ltd., Omkar Realtors & Developers (Mahakali) Pvt. Ltd., Omkar Realtors & Developers (Bhoiwada) Pvt. Ltd., Meticulous Realtors Pvt. Ltd., Anatomy Realtors Pvt. Ltd., Era Realtors Pvt. Ltd., Omkar Property Maintenance Services Pvt. Ltd. (formerly Dwellers Realtors Pvt. Ltd.), Omkar Natural Resources Pvt. Ltd., Appeal Realtors Pvt. Ltd., Omkar Energy Pvt. Ltd., Impeccable Realtors Pvt. Ltd., Kinetic Petroleum Pvt. Ltd., Omnitech Oilfield Services Pvt. Ltd. (formerly Profit Petroleum Pvt. Ltd.), Terrain Oil And Gas Pvt. Ltd., Cambay Oil And Gas Pvt. Ltd., Foremost Realtors Pvt. Ltd., Icon Spaces Pvt. Ltd. (formerly Unitech Omkar Realtors Pvt. Ltd.), Omkar Realtors Pvt. Ltd., Ghasiram Steel Industries Pvt. Ltd., Daffodil Realtors Pvt. Ltd., Entity Realtors Pvt. Ltd., Escalate Realtors Pvt. Ltd., Emblem Realtors Pvt. Ltd., Fact Realtors Pvt. Ltd., Duke Petroleum Pvt. Ltd. (formerly Duke Steels Pvt. Ltd.), Brawny Petroleum Pvt. Ltd. (formerly Brawny Steels Pvt. Ltd.), Belief Realtors Pvt. Ltd., Assure Realtors Pvt. Ltd., Green Savvy Realtors Pvt. Ltd., Guardex Realtors Pvt. Ltd. and Arcane Realtors Pvt. Ltd. He is also a director of Vedarambh Properties Pvt. Ltd., Yardstick Properties Pvt. Ltd., Haldhar Developers Pvt. Ltd., Abheek Properties Pvt. Ltd. and Abhirup Properties Pvt. Ltd.

J. The Acquirers belong to two families, i.e., Ghasiram Gokalchand family and the Varma family. Mr. Kamalkishore Gokalchand Gupta, Mr. Gaurav Vishnukumar Gupta, Mr. Vikas Kamalkishore Gupta, and Mr. Vishnukumar Gokalchand Gupta belong to Ghasiram Gokalchand Group. The group is primarily engaged in activity of Ship Breaking & Steel Rolling mills and its operations are in Mumbai and its proximity. Mr. Babulal Mulchand Varma, Mr. Rajendra Mulchand Varma, Mr. Tarachand Mulchand Varma, and Mr. Bajarangbali Mulchand Varma belong to the Varma family. Varma family is engaged in construction of industrial building, Multi-storied Commercial cum Residential Township at Umbergaon, Silvassa, Vapi, Daman, Wada and Mumbai.

K. Mr. Kamalkishore Gupta, Mr. Vishnukumar Gupta, Mr. Gaurav Gupta and Mr. Vikas Gupta have complied with Regulation 7(1) of the Regulations for acquisition of 35,962 (14.68%) shares of STFL.

L. Mr. N. K. Jain, partner of M/s N. K. J. & Co., Chartered Accountants (Firm Registration No. 106744W), having their office at A-402, Rajeshri Accord, Teli Gali Cross Road, Andheri (East), Mumbai - 400069 (Membership No. 34839), Tel No: 022-26827879; fax No. 022 26827879, email: nkjco@rediffmail.com, has certified vide certificate dated 18/09/2010 that the net worth of Mr. Kamalkishore Gupta, Mr. Vishnukumar Gupta, Mr. Gaurav Gupta, Mr. Vikas Gupta, Mr. Babulal Varma, Mr. Bajrangbali Varma, Mr. Rajendra Varma & Mr. Tarachand Varma as on 31/03/2010 is Rs.867.91 lakhs (Rupees Eight crores sixty seven lakhs ninety one thousand only,) Rs. 535.27 lakhs (Rupees Five crores thirty five lakhs twenty seven thousand only), Rs. 714.80 lakhs (Rupees Seven crores fourteen lakhs eighty thousand only), Rs. 506.82 (Rupees Five crores six lakhs eighty two thousand only), Rs. 495.03 lakhs (Rupees Four crores ninety five lakhs three thousand only), Rs. 49.53 lakhs (Rupees Forty nine lakhs fifty three thousand only), Rs. 343.77 lakhs (Rupees Three crores forty three lakhs seventy seven thousand only) and Rs. 77.68 lakhs (Rupees Seventy seven lakhs sixty eight thousand only) respectively and that the Acquirers have sufficient resources to fulfill the obligation under this Open Offer and under the Share Purchase Agreement entered into with the promoters of Sharp Trading and Finance Limited.

M. The Acquirers intend to seek a reconstitution of the Board of Directors of the Target Company in accordance with the provisions of the Regulations. For this purpose, the Acquirers have arranged to deposit in the escrow account one hundred percent of the total consideration payable in cash assuming full acceptance of the Offer with lien in favour of Manager to the Offer. As such the Acquirers are entitled to be appointed as directors on the Board of STFL after a period of 21 days from the date of this PA.

N. There is no other person/individual/entity acting in concert with the Acquirers for the purposes of the Offer.

4. INFORMATION ABOUT THE TARGET COMPANY

A. Sharp Trading and Finance Limited was incorporated on March 30, 1985, with the Registrar of Companies, Maharashtra. It received Certificate for Commencement of Business on April 6, 1985. The Registered Office of the Company is situated at Shreya House, 4th Floor, 301-A Pereira Hill Road, Andheri (East), Mumbai - 400099; Phone No. (022) 66938222, Fax (022) 66939222.

B. As on date of this PA Mr. Sujit Kumar Singh and Mr. Shekhar Keshav Mandrekar are the Promoters of the Target Company.

C. Mr. Sujit Kumar Singh and Mr. Shekhar Keshav Mandrekar ("Promoters") acquired substantial shareholding and control over the Company by entering into two separate Share Purchase Agreements dated May 23, 2003, one with Mr. Gopalji D Bhanushali, Mr. Shankarlal G Bhanushali, Mr. Narendra G Bhanushali, Mr. Laxmiben G Bhanushali, Ms. Hansa N Bhanushali and Mr. Zaver S Bhanushali (the Erstwhile Promoters) and the other with certain then Non-promoter shareholders of the Company and making an open offer to the public shareholders in terms of the SEBI (SAST) Regulations.

D. The present directors of STFL are Mr. Arun Kamat, Ms. Katy Umrigar and Dr. Sheel Kumar Singh.

E. The marketable lot for the Shares of STFL is 1(one) in the demat form. The ISIN of Equity Shares in dematerialized form is INE567001014. The shares are permitted for trading under the T category. The scrip code of the shares at the BSE is 512417.

F. The authorized share capital of STFL as on date is Rs. 25,00,000/- (Rupees Twenty Five Lakhs) comprising 2,50,000 (Two Lakhs Fifty Thousand) equity shares of Rs.10/- (Rupees Ten) each. The issued, subscribed and paid-up equity share capital as on date is Rs. 24,50,000/- (Rupees Twenty Four lakhs fifty thousand) comprising 2,45,000 (Two Lakhs Forty Five Thousand) equity shares of Rs. 10/- (Rupees Ten) each.

G. As on the date of this Public Announcement, there are no outstanding warrants, options or convertible instruments convertible into Equity Shares on a later date.

H. All the shares of STFL are listed and permitted for trading on Bombay Stock Exchange Ltd (BSE).

I. The Equity Shares of the Target Company were suspended from trading at the BSE, from July 20, 2005. However BSE, vide notice no. 20091007-25, dated October 7, 2009 has revoked the suspension in trading of equity shares of the STFL with effect from October 14, 2009.

J. There are no partly paid up shares in the Company.

K. STFL has no subsidiaries.

L. None of the directors of STFL represent the Acquirer.

M. STFL was earlier in the business of finance and trading. It is presently engaged in activities relating trading in chemicals and pharma intermediate drugs.

N. STFL had altered its main objects of the Memorandum of Association for which a special resolution was passed on September 30, 2002 and the Company received the Certificate for Registration of special resolution dated January 21, 2003 for carrying on activities relating to all pharmaceutical products and natural synthetic and chemical substances and drugs, medicines, chemicals, herbals, perfumes, toilet articles and cosmetics.

O. There had been delay by Target Company in complying with the reporting requirements under Chapter II of the SEBI (SAST) Regulations, 1997, for the years 1998 to 2002. However, the Target Company complied with the reporting requirements under Regulation 8(3) of the Regulations for the years 1998 to 2002 under SEBI Regularization Scheme 2002 on December 27, 2002 and for the year 2003 on April 17, 2003. After the takeover by the Promoters, there have been instances of delayed compliance with the reporting requirements under Chapter II of the Regulations for regulation 8(3) for the years March 31, 2004, March 31, 2006, March 31, 2007, March 31, 2009 and March 31, 2010.

P. Brief Financials of STFL based on the audited financial statements are as follows:

Particulars	For year ended 31.03.2010 (Rs. In lacs)
Total Income	789.39
Total Expenditure	792.24
Profit Before Tax	(2.85)
Profit After Tax	(2.84)
Paid up Equity Share Capital	24.50
Reserves and Surplus (excluding Revaluation reserves, if any)	1.53
Other financial data	
Dividend (%)	Nil
Earnings per Share(Rs.) (Fully diluted)	Not applicable since the Company is loss making
Return on Net Worth (%)	Not applicable since the Company is loss making
Book Value Per Share (Rs.)	10.62

5. REASON FOR THE OFFER AND FUTURE PLANS

A. The Acquirers are interested in taking over the management and control of STFL as a strategic investment and hence are making this open offer for substantial acquisition of Shares and voting rights of STFL, accompanied by change in control and management. Therefore, the Offer is being made in accordance with Regulation 10 and 12 of the Regulations.

B. The Offer to the public shareholders of STFL is for acquiring 20% of the total paid up capital / voting rights. After the proposed Offer, the Acquirers will achieve substantial acquisition of shares and voting rights, accompanied with effective management control over the Target Company.

C. The Acquirers intend to expand the activity base of the Target Company in order to enter into the new area of business. The Acquirers would cause the Company to amend the object clause to commence business relating to real estate and construction.

D. Further, the Acquirers would cause the Company to increase its share capital, in one or more tranches, immediately after the closure of the Offer and/or from time to time.

E. Subject to satisfaction of the provisions under the Companies Act, 1956 and /or any other Regulation(s), the Acquirers intend to reconstitute the Board of Directors of STFL in accordance with the provisions of the Regulations. Since the Acquirers have deposited, in the escrow account, one hundred percent of the total consideration payable in cash, in terms of second proviso to Regulation 22(7) of the Regulations, the Acquirers are entitled to be appointed on the Board of Directors of the Target Company after a period of twenty one days from the date of PA.

F. The Acquirers do not currently have any plans to dispose off or otherwise encumber any assets of STFL in the succeeding two years from the date of closure of the Offer, except as required for the purpose of restructuring and/or rationalization of assets, operations, investments, liabilities, or otherwise of the Target Company for commercial reasons and operational efficiencies. The Acquirers undertake that they shall not sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the Shareholders. The Acquirers would take appropriate decisions in the aforesaid matters, as per the requirements of business and in line with opportunities or changes in the economic scenario, from time to time.

6. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

A. No approval from any bank or financial institutions is required for the purpose of this Open Offer, to the best of the knowledge of the Acquirers.

B. As on the date of PA, to the best of the Acquirers' knowledge, no other statutory approvals are required to be obtained for the purpose of this Open Offer.

C. The Open Offer would be subject to all the statutory approvals that may become applicable at a later date before the completion of the Open Offer. The Acquirers will have the right not to proceed with the Offer in the event any of the approvals are refused, in terms of Regulation 27(1) (b) of the Regulations.

D. In case of delay due to non-receipt of any statutory approval, Regulation 22(12) of the Regulations, will be adhered to, i.e. SEBI has power to grant extension of time to the Acquirers for payment of consideration to the shareholders subject to Acquirers agreeing to pay interest to the shareholders for delay beyond 15 days from the date of closing of the Offer as directed by SEBI. Further in case the delay occurs on account of willful default by the Acquirers in obtaining the approvals, Regulation 22(13) of SEBI (SAST) Regulations, 1997, will also become applicable.

E. The Acquirers reserve the right to withdraw the Open Offer, in terms of Regulation 27 of the SEBI (SAST) Regulations, 1997 in the event the statutory approvals, if any, are refused. In the event of withdrawal, a Public Announcement will be made in the same newspapers in which this original PA is being made

7. DISCLOSURE UNDER REGULATION 21(3)

Upon completion of the Offer, assuming full acceptances in the Offer and acquisition of shares under the SPA, the Acquirers will hold 2,15,962 shares constituting 88.15% of the equity share capital of the Target Company.

As per Clause 40A of the Listing Agreement with the BSE, the Target Company is required to maintain at least 25% public shareholding on a continuous basis. In the event that the acquisition made in pursuance to the Offer results in the public shareholding of the Target Company falling below such minimum level, the Acquirers undertake to take necessary steps to facilitate compliance of the Target Company with the relevant provisions of the Listing Agreement and other applicable laws, within the time period mentioned therein or in accordance with such other directions as may be provided by BSE. The Acquirers presently do not have any intention to delist the Target Company from the BSE.

8. FINANCIAL ARRANGEMENTS

A. The Acquirers have adequate own resources to meet the financial requirements of the Open Offer. The Acquirers have made firm arrangement for the resources required to complete the Open Offer in accordance with the Regulations.

B. Assuming full acceptance, the total requirement of funds for the acquisition of upto 49,000 equity shares, being 20% of the paid up equity capital of STFL at Rs 60.00 per share would be Rs. 29,40,000/- (Rupees Twenty Nine Lacs Forty Thousand). The Acquirers have already made firm arrangement for the financial resources required to implement the Open Offer assuming full acceptance. As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirers have created an Escrow Account with HDFC Bank Ltd, Sion Branch, and made a cash deposit in Current Account for Rs. 29,40,000/- (Rupees Twenty Nine Lakhs Forty Thousand only), being 100% of the amount required for the Open Offer.

C. The Acquirers have confirmed that the funds lying in the above mentioned account will be utilized exclusively for the purpose of the Offer. The Manager to the Offer has been solely authorised by the Acquirers to operate

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and realise the value of Escrow Account (which also has a lien marked favouring the Manager to the Offer) in terms of the Regulations.

D. The Acquirers have duly empowered the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the Regulations.

E. The Manager to the Open Offer, hereby confirm that firm arrangement for funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations of the Acquirers.

F. In case of a revision in the Offer price, the Acquirers would raise the amount in the Escrow account to ensure compliance with Regulation 28 of SEBI (SAST) Regulations, 1997.

9. OTHER TERMS OF THE OFFER

A. The Letter of Offer specifying the detailed terms and conditions of this offer together with Form of Acceptance cum Acknowledgement (FOA/Form of Acceptance) and Form of Withdrawal will be mailed to the equity shareholders of STFL whose names appear on the Register of Members of STFL or in the records of the depositories as beneficial owners, at the close of business hours on Friday, October 1, 2010 (referred to as "the Specified Date"). The offer is made to all the remaining shareholders (other than the Acquirers and the Seller) whose names appear in the register of members as shareholders or in the records of the depositories as beneficial owners on the specified date and also to those persons who own the shares any time prior to the closure of the offer, but are not the registered shareholder(s).

B. Subject to the conditions governing this Offer as mentioned herein, the acceptance of this offer by the equity shareholders of STFL must be absolute and unqualified. Any acceptance to this offer which is conditional and incomplete in any respect will be rejected without assigning any reason whatsoever.

C. Shareholders who hold Shares in physical form and who wish to tender their Shares will be required to send the FOA, duly signed and completed in the manner specified therein together with all the necessary documents, as specified in point 10 (C) in the section of this Public Announcement titled "Procedure for Acceptance and Settlement", to the Registrar to the Offer at address mentioned under point 10 (A) of this Public Announcement either by hand delivery during business hours or by registered post or courier so that the same are received on or before the closing date i.e. Saturday, December 4, 2010.

D. In respect of dematerialised Shares, the credit for the Shares tendered must be received in the escrow account as specified in point 10 (B) on or before 5.00 p.m. Indian Standard Time on Saturday, December 4, 2010.

E. While tendering the shares under the Offer, NRIs/ OCBs/ foreign shareholders will be required to submit the previous RBI/FIPB Approvals (specific or general) that they would have obtained for acquiring the shares of the Target Company. In case the previous RBI/FIPB approvals are not submitted, the Acquirer reserves the right to reject such 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, 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, 1961, on the entire consideration amount payable to such shareholder.

F. Applications in respect of shares of the Target Company that are subject matter of litigation wherein the shareholders of the Target Company may be prohibited from transferring the shares during the pendency of the said litigation are liable to be rejected if the directions / orders regarding these shares are not received together with the shares tendered under the Offer. The Letter of Offer in such cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities. The Acquirer will not be responsible in any manner for any loss of Share certificate(s) and/or Offer acceptance documents during transit and the shareholders of the Target Company are advised to adequately safeguard their interest in this regard. In case of any lacunae and/or defect or modifications in the documents/forms submitted, the acceptance is liable to be rejected. A tentative schedule of activities in respect of the Offer is given below:

Activity	Day and Date
Specified Date	Friday, October 1, 2010
Last date for a competitive bid	Thursday, October 14, 2010
Date by which the Letter of Offer will be dispatched to shareholders	Saturday, November 6, 2010
Date of opening the Offer	**Monday, November 15, 2010**
Last date for revising the Offer Price/ number of shares	Thursday, November 25, 2010
Last date for withdrawal of acceptance	Wednesday, December 1, 2010
Date of closing the Offer	**Saturday, December 4, 2010**
Date by which acceptance/rejection would be intimated and the corresponding payment for the acquired shares and/or the share certificate(s)/demat delivery instruction for the rejected Shares will be dispatched/issued.	Saturday, December 18, 2010

10 PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

A. Procedure for accepting the offer by eligible persons

The equity shareholders of STFL who qualify and who wish to avail of this Offer (hereinafter referred to as "Acceptor") will have to deliver the relevant documents as mentioned at point (B) and (C) and (D) below as applicable to the Registrar to the Offer i.e., Adroit Corporate Services Private Limited at address mentioned below, by hand delivery or Registered Post or courier between 10.30 am to 4.00 pm on all working days i.e. other than Sundays and public holidays and on Saturdays between 10.30 am to 2.00 pm.

ADROIT CORPORATE SERVICES PRIVATE LIMITED

19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai- 400 059, Tel: +91-22- 2859 0942 /4442/ 6060 Fax: +91-22- 2850 3748,

E-Mail: surendrag@adroitcorporate.com

Contact Person: Mr. Surendra Gawade

B. For equity shares held in dematerialized form:

For the purpose of the offer a Special Depository Account has been opened by Registrar to the Offer i.e.; Adroit Corporate Services Private Limited, in the name and style of "**Adroit Escrow A/c STFL Open Offer**" with Stock Holding Corporation of India Limited as the depository participant in National Securities Depository Limited ("NSDL"). Equity Shareholders holding the shares in dematerialized form will have to deliver the following documents:

i. FOA duly completed and signed in accordance with the instructions contained therein, as per the records of the Depository.

ii. Photocopy of the delivery instruction slip in "off-market" mode or counterfoil of the delivery instruction slip in "off-market" mode, duly acknowledged by the relevant Depository Participant (DP).

iii. For each delivery instruction the beneficial owner should submit separate FOA.

iv. The details of the special depository account opened for this purpose are as under:

DP Name	Stock Holding Corporation of India Limited
DP ID	IN301330
Client ID Number	20921215
ISIN	INE567D01014
Market	Off-market

v. Shareholders who have sent their physical equity shares for dematerialisation need to ensure that the process of getting equity shares dematerialised is completed well in time so that the credit in the Special Depository Account is received on or before closure of offer.

C. For equity shares held in physical form

Registered equity shareholders should enclose:

i. FOA duly completed and signed in accordance with the instructions contained therein, by all equity shareholders whose name appears on the share certificates.

ii. Original share certificate(s)

iii. Valid share transfer form(s) duly signed as transferors by all registered equity shareholders (in case of joint holdings), in the same order and as per the specimen signatures registered with and duly witnessed at the appropriate place.

D. Unregistered owners of equity shares should enclose:

i. FOA duly completed and signed in accordance with the instructions contained therein.

ii. Original share certificate(s)

iii. Original broker contract note of a registered broker of a recognized stock exchange.

iv. Valid share transfer form(s) as received from the market. The details of the buyer should be left blank. If the details of the buyer are filled in, the tender will not be valid under the offer. Acquirer's name will be subsequently filled in upon verifying the validity of the share transfer form.

v. No indemnity is needed from unregistered equity shareholders.

11 WITHDRAWAL OPTION

The equity shareholders, who are desirous of withdrawing their acceptances tendered in the offer, can do so upto three working days prior to the date of the closure of the offer i.e. on or before Wednesday, December 1, 2010. The withdrawal option can be exercised by submitting the 'Form of Withdrawal' (separately enclosed with Letter of Offer) to the Registrar to the Offer, Adroit Corporate Services Private Limited at the address mentioned at point 10 (A) so as to reach them on or before Wednesday, December 1, 2010.

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 details such as name, address, distinctive numbers, folio numbers, number of shares tendered, date of tender.

12 GENERAL

A. Shareholders may note that 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 shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly.

B. The Acquirer and Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the SEBI Act, 1992.

C. For any queries regarding the Offer the shareholders / applicants may contact the Registrar to the Offer at the address mentioned in 10 (A) of this public announcement.

D. If the aggregate of the valid responses to the offer exceeds offer size, then the Acquirer shall accept the valid applications received on a proportionate basis in accordance with Regulation 21 (6) of the Regulations. The equity shares of STFL are traded in compulsory dematerialized form and minimum marketable lot is one equity share.

E. The Acquirers shall acquire the equity shares from the shareholders of the Company who have validly tendered the equity shares under the Offer (i.e. equity shares and other documents are in order in accordance with the terms of the Offer) and remit the consideration in respect thereof on or before Saturday, December 18, 2010 in cash by Account Payee Pay Order / Demand Draft, etc. Any delay will attract interest in terms of Regulation 22(12) of SEBI (SAST) Regulations 1997. The information as to whether the equity shares tendered by them have been accepted (in full or in part) or rejected and consideration payable would be sent by Registered Post.

F. The Acquirer is permitted to revise this Offer upward up to seven working days prior to the date of closure of the Offer. In the event of such a revision, an announcement will be made in the same newspapers in which this PA has appeared and the revised offer price would be paid for all validly accepted equity shares tendered anytime during the Offer.

G. Pursuant to the Regulation 13, the Acquirer has appointed Birla Capital and Financial Services Limited as the Manager to the Offer.

H. Birla Capital and Financial Services Limited, manager to the offer does not hold any equity shares of STFL. Further, they have undertaken not to deal in equity shares of STFL upto a period of fifteen days after the closure of offer.

The Acquirers, Mr. Babulal Mulchand Varma, Mr. Bajrangbali Mulchand Varma, Mr. Gaurav Vishnukumar Gupta, Mr. Kamalkishore Gokalchand Gupta, Mr. Rajendra Mulchand Varma, Mr. Tarachand Mulchand Varma, Mr. Vishnukumar Gokalchand Gupta and Mr. Vikas Kamalkishore Gupta accept full responsibility for the information contained in this PA and also for the obligations of the Acquirers as laid down in the Regulations and subsequent amendments made thereof.

Issued by: Manager to the Offer

BIRLA CAPS

BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED

(YASH BIRLA GROUP COMPANY)

Dalamal House, 1st Floor, J. B. Marg, Nariman Point, Mumbai 400 021

Tel: +91 22 66168400/428 ; Fax: +91 22 22047835

E-mail : sheela@birlacaps.com

SEBI Regn.: INM000011567 **Name of the contact person:** Ms. Sheela Chhatwani

On behalf of the Acquirers

Mr. Babulal Mulchand Varma, Mr. Bajrangbali Mulchand Varma, Mr. Gaurav Vishnukumar Gupta, Mr. Kamalkishore Gokalchand Gupta, Mr. Rajendra Mulchand Varma, Mr. Tarachand Mulchand Varma, Mr. Vishnukumar Gokalchand Gupta and Mr. Vikas Kamalkishore Gupta

Place: Mumbai

Date: September 22, 2010

Atul