PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

SUCHITRA FINANCE AND TRADING COMPANY LIMITED

Registered office: Draupadi Mansion, 11, Brabourne Road, 5th Floor, Room No. 504, Kolkata, West Bengal- 700001

This Public Announcement (the "PA") is being issued by the Manager to the Offer i.e. Chartered Capital and Investment Limited, on behalf of the Acquirer, M/s Marigold Investrade Private Limited pursuant to Regulation 10 and Regulation 12 and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 ("SEBI (SAST) Regulations, 1997") and subsequent amendments thereto.

1. THE OFFER

1.1 This Open Offer (the **"Open Offer"**) is being made by **M/s Marigold Investrade Private Limited** (the **"Acquirer" or "MIPL"**) to the equity shareholders of **M/s Suchitra Finance and Trading Company Limited,** a company incorporated and duly registered under the Companies Act, 1956, (**"SFTCL"/ "Target Company"**) in compliance with and pursuant to Regulation 10 and Regulation 12 of SEBI (SAST) Regulations, 1997. There are no other acquirer or other entities/ persons who are or can be deemed to be persons acting in concert for the purpose of this Open Offer.

1.2 The Acquirer has entered into Share Purchase Agreements **(SPAs)** with Promoters and Non-Promoters (hereinafter collectively referred to as **"Sellers"**) to acquire 43,27,750 fully paid up shares/ voting capital of **Suchitra Finance and Trading Company Limited,** representing 46.42% of the total issued equity Share Capital/ voting capital of **SFTCL** at a price of Rs. 13/- (Rupees Thirteen Only) per fully paid-up equity share of Rs. 10/- each **(Negotiated Price)** payable in cash, at a total consideration of Rs. 562.61 Lacs. The Details are as under:

1.2.1 The Acquirer has entered into a Share Purchase Agreement on Saturday, June 26, 2010, with the existing promoters of the Target Company, namely, **M/s Jealous Vincom Private Limited.** (holding 4,50,000 shares comprising 4.83%), **M/s Aastha Tracon Private Limited** (holding 1,26,000 shares comprising 1.35%), **M/s Minimart Vyapaar Private Limited** (holding 3,91,500 shares comprising 4.20%), **M/s Nav Durga Barter Private Limited** (holding 3,80,000 shares comprising 4.08%), **M/s Vaishno Devi Barter Private Limited** (holding 3,87,500 shares comprising 4.16%), hereto hereinafter collectively referred to as the **"Promoter-Sellers"** to take management control of **SFTCL** and for acquisition of **17,35,000** fully paid up equity shares of Rs 10/- each of the Target Company representing **18.61%** of the issued, subscribed and paid up equity share capital/voting capital of the Target Company at a price of Rs. 13/- (Rupees Thirteen Only) per equity share **(Negotiated Price),** payable in cash.

1.2.2 The Acquirer has entered into Share Purchase Agreements individually with the Non- Promoters on Saturday, June 26, 2010, with **M/s Basukinath Vincom Private Limited** (holding 2,97,500 shares comprising 3.19%), **M/s Brown Vinimay Private Limited** (holding 98,000 shares comprising 1.05%), **M/s Gunjan Dealers Private Limited** (holding 1,02,500 shares comprising 1.10%), **M/s Hill View Vinimay Private Limited** (holding 1,21,750 shares comprising 1.31%), **M/s Intellect Fincon Private Limited** (holding 4,44,000 shares comprising 4.76%), **M/s Kamdhenu Vanijya Private Limited** (holding 1,28,500 shares comprising 1.38%), **M/s Shyam Dealcom Private Limited** (holding 2,68,000 shares comprising 2.87%), **M/s Statefield Merchants Private Limited** (holding 1,23,500 shares comprising 1.32%), **M/s Vasudha Vyapaar Private Limited** (holding 3,03,500 shares comprising 3.26%), **M/s Paras Plaza Private Limited** (holding 4,50,000 shares comprising 4.83%), **M/s Ganga Marketing Private Limited** (holding 2,55,500 shares comprising 2.74%) hereto hereinafter collectively referred to as the **"Non-promoter - Sellers"** for purchase of aggregating 25,92,750 fully paid up equity shares of Rs 10/- each of the Target Company representing 27.81% of the issued, subscribed and paid up equity share and voting capital of the Target Company, at a price of Rs 13/- (Rupees Thirteen Only) per equity share **(Negotiated Price),** payable in cash.

1.3 The Acquirer intends to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of **SFTCL** to acquire 18,64,510 equity shares of Rs. 10/- each representing 20% of the total equity share capital / voting capital of **"SFTCL"** at a price of Rs. 32/- each (Rupees Thirty Two only) per fully paid up Equity Share Capital/ Voting Capital (**"Offer Price"**) payable in cash subject to the terms and conditions mentioned hereinafter, whose names appear on the register of members on the **Specified Date** i.e. **Friday, July 23, 2010.**

1.4 There are no partly paid up equity shares in the Target Company.

1.5 The shares of the Target Company are listed at The Calcutta Stock Exchange Association Limited, Kolkata (CSE) and The Gauhati Stock Exchange Limited, Gauhati (GSE). The shares are frequently traded at CSE but infrequently traded at GSE within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997.

1.6 The Acquirer has not acquired any equity shares of the Target Company during the twelve (12) months period prior to the date of PA except as entered in the SPAs, mentioned at para 1.2 above.

1.7 As on the date of PA, the Acquirer does not hold any equity shares / voting capital of the Target Company except as entered in the SPAs, mentioned at para 1.2 above.

1.8 **This is not a competitive bid.**

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

1.10 The Manager to the Open Offer i.e. Chartered Capital and Investment Limited does not hold any equity 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 Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

1.11 The Offer is **not** subject to any **minimum level** of acceptance from the shareholders **i.e. It is not a Conditional Offer.**

2. THE OFFER PRICE

2.1 The Offer Price of Rs. 32/- is justified in terms of Regulation 20(4) & 20(5) of the SEBI (SAST) Regulations, 1997 since the annualised trading turnover is more than 5% (by number of equity shares) of the total number of listed equity shares at the CSE and less than 5% (by number of equity shares) of the total number of listed equity shares at the GSE, since the same has been determined after considering the following facts:

a.	Negotiated Price under the Acquisition	Rs. 13
b.	Highest Price paid by the Acquirer or PAC's for acquisition including Public or Rights Issue in 26 weeks preceding date of PA	Not applicable
c.	Highest average Price calculated as per Regulation 20(4) (c) during the 26 weeks preceding the date of PA	Rs. 16.30 (CSE)
d.	Highest average Price calculated as per Regulation 20(4)(c) during the 2 weeks preceding the date of PA	Not traded
e.	Other parameters	
I	**Based on audited results as on March 31, 2010**	
i.	Return on Networth (%)	Negative
ii.	Book Value (Rs.)	Rs. 75.76
iii.	Earnings per share (Rs. per equity share of face value of Rs. 10/- each)	Negative
iv.	Price to Earnings ratio with reference to offer price.	Not Computable
v	Fair value per share of SFTCL considering the decision of Honourable Supreme Court of India in case of Hindustan Lever Employees Union Vs. Hindustan Lever Limited (1995) reported at (83 Company Cases 30) wherein the Apex Court has opined that the fair value of a Listed Company could be assessed based on weighted basis. **(Certificate for Fair Value of equity shares from Mr. Ritesh Bardia (Membership No:062855), Partner of Agarwal Ramesh K & Co., Chartered Accountants, Independent Chartered Accountants dated 28.06.2010)**	Rs. 31.16

3. INFORMATION ABOUT THE ACQUIRER

3.1 The Open Offer is being made by the Acquirer i.e. Marigold Investrade Private Limited a Company incorporated and duly Registered under the Companies Act, 1956, on February 20, 1997 by Registrar of Companies, Mumbai, Maharashtra having its Registered office at B/306-309, Dynasty Business Park, Andheri Kurla Road, J.B. Nagar, Andheri (E), Mumbai – 400 059, Maharashtra, Tel No: 022-28227862, Fax No. 022-28227865.

3.2 The promoters of the Acquirer Company are Mrs. Radha Devi Soni W/o R.P. Soni and Ms. Anjana Soni D/o Mr. R.P. Soni.

3.3 M/s Marigold Investrade Private Limited is the sole Acquirer in the present offer.

3.4 As per the latest Audited Financials for the period ended 31st March, 2009 and Unaudited Financials duly certified by the auditors for the period ended 31st Dec., 2009, Acquirer had Total Income of Rs.1.29 Lacs & Nil and Net Loss of Rs. 96.42 Lacs & Rs. 100.66 Lacs respectively. It's EPS and Return on Net Worth was Negative for both periods and the Book Value per share stood at Rs. 4382.89 & Rs. 4181.04 respectively.

3.5 Marigold Investrade Private Limited is engaged in Investment in stocks, shares, unit bonds, debentures stocks, etc.

4. INFORMATION ABOUT THE TARGET COMPANY

4.1 Suchitra Finance And Trading Company Limited was incorporated as a Public Limited Company on December 09, 1981 with the Registrar of Companies, West Bengal and obtained Certificate for Commencement of Business on December 15, 1981. The Registered Office of the Company at present is at "Draupadi Mansion" 11, Brabourne Road, 5th Floor, Room No. 504, Kolkata, West Bengal- 700001.

4.2 The Authorized Share Capital of SFTCL as on March 31, 2010 is Rs. 9,50,00,000 (Rupees Nine Crores Fifty Lacs only), comprising of 95,00,000 equity shares of Rs 10/- (Rupees Ten Only) each. The issued, subscribed and paid-up equity share capital as on March 31, 2010 is 9,32,25,500 (Rupees Nine Crores Thirty Two Lacs Twenty Five Thousand Five Hundred Only) comprising of 93,22,550 equity shares of Rs 10/- each fully paid up.

4.3 There are no outstanding warrant/convertible securities and partly paid-up shares in the company.

4.4 **SFTCL** is a NBFC company duly registered with RBI u/s 45-IA of the RBI Act, 1934 vide Certificate No 05.01980 at Calcutta on May 02, 1998 and is engaged in the business of finance, trading in shares & securities and investment.

4.5 The equity shares of the company are listed on CSE and GSE.

4.6 Based on the latest available audited financials for the year ending March 31, 2010 the Company has Total Income of Rs. 2.09 Lacs, Net Loss is Rs. 1.74 Lacs, Earning per share (EPS) is Negative and the Book Value per share is Rs.75.76.

5. REASON FOR THE OFFER

5.1 The Open Offer to the public shareholders of SFTCL is for acquiring 20% of the total paid up equity share capital/ voting capital. After completing the proposed Open Offer, the Acquirer will achieve substantial acquisition of equity shares and voting capital, accompanied with effective management control over the Target Company.

5.2 The Acquirer proposes to continue existing line of business of the Target Company and may diversify its business activities in future with prior approval of shareholders. The main purpose of takeover is to expand the company's business activities in the same line.

5.3 The Acquirer at present has no intention to sell, dispose off or otherwise encumber any significant assets of SFTCL in the succeeding two years, except in the ordinary course of business of SFTCL. SFTCL's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at its General Body Meeting.

6. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

6.1 To the best of the 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 other 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 Regulations.

6.2 No approvals are required from FIs / Banks for the Offer.

6.3 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.

6.4 In case of delay in receipt of any statutory approval, Regulation 22(12) of SEBI (SAST) Regulations, 1997, will be adhered to, i.e. SEBI has power to grant extension of time to the Acquirer for payment of consideration to the shareholders subject to Acquirer agreeing to pay interest as directed by SEBI. Further in case the delay occurs on account of willful default by the Acquirer in obtaining the approvals, Regulation 22 (13) of SEBI (SAST) Regulations, 1997, will also become applicable.

7. OPTION TO THE ACQUIRERS IN TERNS OF REGULATION 21(2)

Pursuant to this Offer, the Public Shareholding in the Target Company will not fall below 25%, the level specified for continuous listing in the Listing Agreement with the stock exchanges as per clause 40A of the Listing Agreement.

8. FINANCIAL ARRANGEMENTS

8.1 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.

8.2 Assuming full acceptance, the total requirement of funds for the Open Offer would be Rs. 5,96,64,320/- (Rupees Five Crores Ninety Six Lacs Sixty Four Thousand Three Hundred and Twenty Only). The Acquirer has already made firm arrangements for the financial resources required to implement the Open Offer in full. As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirer has **opened an Escrow Account with ORIENTAL BANK OF COMMERCE, Thakur Village Branch, Kandivali (E), Mumbai-400 101 and have deposited Rs. 170.00 Lacs (Rupees One Hundred Seventy Lacs Only), being more than 25% of the amount required for the Open Offer.**

8.3 The Acquirer has duly empowered M/s Chartered Capital and Investment Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

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

9. OTHER TERMS OF THE OFFER

9.1 The Offer is not subject to any minimum level of acceptances from shareholders.

9.2 A 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") will be mailed to all the shareholders, except the Acquirer, of the Target Company whose names appear on the register of members of the Target Company at the close of business hours on **Friday, July 23, 2010** (the **"Specified Date"**). A copy of the Letter of Offer (including Form of Acceptance and Form of Withdrawal) will be available on SEBI's website: http://www.sebi.gov.in during the period the Offer is open and may also be downloaded from the site.

9.3 All shareholders of the Target Company, except the Acquirer and parties to Agreement, who own the shares at any time before the Closure of the Open Offer, are eligible to participate in the Offer.

9.4 The Acquirer has appointed Niche Technologies Private Limited; D-511 Bagree Market, 71, B.R.B. Basu Road, Kolkata - 700001; Tel Nos.: 033-22357270/ 7271/ 22343576; Fax No.: 033-22156823; Email: nichetechpl@nichetechpl.com as the Registrar to the Open Offer (**"Registrar"**).

9.5 The Registrar to the Offer, **Niche Technologies Pvt. Ltd.** has opened a Special Depository Account with **Trans Scan Securities Private Limited in National Securities Depository Limited ("NSDL")** for receiving shares during the offer from eligible shareholders who hold shares in demat form.

9.6 Beneficial owners and shareholders **holding shares in physical form** who wish to avail of this offer, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the Letter of Offer to the Registrar to the offer at the address mentioned at Para 9.10 below, during the offer period either by Registered Post / Courier or by hand delivery during Mondays to Fridays between 10:30 am and 5:00 pm and on Saturdays between 10:30 am and 1:00 pm on or before the closure of the offer, **i.e. Wednesday, September 8, 2010.**

9.7 Beneficial owners and **shareholders holding shares in the dematerialised form** who wish to avail of this offer, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO to the Registrar to the Offer at the address mentioned at Para 9.10 below either by Registered Post/ Courier or by hand delivery on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.00 PM on or before the date of Closure of the Offer, i.e. **Wednesday, September 8, 2010,** along with a photocopy of the delivery instructions in **"Off-market"** mode or counterfoil of the delivery instructions in **"Off-market"** mode, duly acknowledged by the Depository Participant (**"DP"**), **in favour of "NICHE TECHNOLOGIES PRIVATE LIMITED-SFT-OPEN OFFER ESCROW ACCOUNT"** ("Depository Escrow Account") filled in as per the instructions given below:

DP Name	**Trans Scan Securities Private Limited**
DP ID	IN302496
Client ID No.	10053994
Depository	National Securities Depository Limited

Shareholders having their beneficiary account in **Central Depository Services (India) Ltd ("CDSL")** have to execute delivery instruction slip for the purpose of crediting their shares in favor of the special depository account with **NSDL.**

9.8 In case of (a) shareholders who have not received the Letter of Offer, (b) unregistered shareholders and (c) owner of the shares who have sent the shares to the Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with Target Company), and witnessed (if possible) by the Notary Public or a Bank Manager or the Member of the stock exchange with membership number, as the case may be, so as to reach the Registrar to the Offer on or before 5.00 pm upto the date of Closure of the Offer i.e. **Wednesday, September 8, 2010.** Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing.

9.9 In case of shareholders who have not received the LOO and holding shares in the dematerialized form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the Depository Participant as specified in paragraph 9.7 above, so as to reach the Registrar to the Offer on or before 5.00 PM upto the date of Closure of the Offer i.e. **Wednesday, September 8, 2010.** Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

9.10 The following collection centre would be accepting the documents as specified above, both in case of shares in physical form and dematerialized form.

Name & Address of Registrar to Offer	**Niche Technologies Pvt. Ltd** D-511 Bagree Market, 71 B. R. B. Basu Road, Kolkata - 700 001
Contact Person	**Mr Shoab Abbas**
Phone Nos.	033-22357270/ 7271/ 22343576
Fax No.	033-22156823
E-mail	nichetechpl@nichetechpl.com

9.11 Shareholders who have sent their shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the Depository Escrow Account should be received on or before 5.00 PM upto the date of Closure of the Offer, i.e. **Wednesday, September 8, 2010**, else the application would be rejected.

9.12 In terms of Regulation 22(5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the Letter of Offer, so as to reach the Registrar to the Offer upto three working days prior to the date of Closure of the Offer, i.e. **Friday, September 3, 2010.** The withdrawal can also be exercised by submitting an application on a plain paper, along with the details such as name, address, distinctive nos., folio no., number of equity shares tendered, etc.

9.13 The Letter of Offer along with the Form of Acceptance cum acknowledgement and Form of withdrawal would also be available at SEBI's website, _www.sebi.gov.in,_ and shareholders can also apply by downloading such forms from the website.

9.14 No indemnity is required from unregistered shareholders.

9.15 Applications in respect of shares 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 shares are not received together with the shares tendered under the Offer.

10. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

10.1 Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by Acquirer, the Acquirer will accept the offers 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 SFTCL is 1 Equity Share.

10.2 Shareholders who have offered their shares would be informed about acceptance or rejection of the Offer within 15 days from the date of Closure of the Offer. The payment to the shareholders whose shares have been accepted will be paid within 15 days from the date of Closure of the Offer :-

a) In the case of shareholders residing in any of the centres specified by the SEBI and who have opted an option to get payment consideration through electronic transfer of funds by using ECS (Electronic Clearing Service), Direct Credit, RTGS (Real Time Gross Settlement) or NEFT (National Electronic Funds Transfer), as is for the time being permitted by the Reserve Bank of India, they should provide all the necessary Bank details including MICR code or RTGS code or IFSC code in Form of Acceptance cum Acknowledgement and the payment intimation will be sent to the sole/first named shareholders of SFTCL whose equity shares are accepted by the Acquirer at his address registered with SFTCL or with depositories.

b) In the case of shareholders not residing in the centres specified by the SEBI or who have not opted the payment consideration through electronic transfer of funds or the whose information for electronic transfer of funds is incorrect, the payment consideration will be by a crossed and "Account Payee Only" cheque(s) or demand draft(s) or pay order(s) drawn in favour of the sole shareholder first named shareholder of SFTCL and sent by registered post at the address registered with SFTCL or with depositories.

10.3 In case of acceptance on a proportionate basis, the unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholders'/ unregistered owners' sole risk to the sole / first shareholder. Shares held in dematerialized form to the extent not accepted will be credited back to the beneficial owner's depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement and the intimation of the same will be sent to the shareholders.

10.4 The Registrar to the Offer will hold in trust the shares / share certificates, Form of Acceptance cum Acknowledgement and Form of withdrawal, if any, and the transfer form(s) on behalf of the shareholders of SFTCL who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted shares / Share Certificates are dispatched / returned.

11. SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

ACTIVITY	DAY AND DATE
Specified Date (For the purpose of determining the names of shareholders to whom letter of offer to be sent)	Friday, July 23, 2010
Last Date for a Competitive Bid	Wednesday, July 21, 2010
Date by which Letter of Offer will be dispatched to the Shareholders	Wednesday, August 11, 2010
Offer Opening Date	**Friday, August 20, 2010**
Last date for revising the offer price/number of shares	Monday, August 30, 2010
Last date for withdrawal by Shareholders	Friday, September 3, 2010
Offer Closing Date	**Wednesday, September 8, 2010**
Date by which the acceptance/rejection would be intimated and the corresponding payment for the acquired shares and /or the share certificate for the rejected shares will be dispatched	Thursday, September 23, 2010

12. GENERAL CONDITIONS

12.1 In terms of Regulation 22(5A) of the SEBI (SAST) Regulations, shareholders desirous of withdrawing their acceptances tendered in the Offer can do so up to three working days prior to the date of Closure of the Offer i.e. **Friday, September 3, 2010.** The withdrawal option can be exercised by submitting the Form of Withdrawal as enclosed in the Letter of Offer. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at the collection centre mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before the last date of withdrawal i.e. **Friday, September 3, 2010.**

12.2 The withdrawal option can be exercised by submitting the Form of Withdrawal enclosing with it Copy of the Form of Acceptance-cum-Acknowledgement / Plain paper application submitted and the Acknowledgment slip. 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:

12.2.1. In case of physical shares: name, address, distinctive numbers, folio number, share certificate number, number of shares tendered, date of tendering the shares

12.2.2. In case of dematerialized shares: name, address, number of shares tendered, DP name, DP ID, date of tendering the shares, beneficiary account number and a photocopy of the delivery instructions in "off market" mode or counterfoil of the delivery instruction in **"off market"** mode, duly acknowledged by the DP, in favour of **"NICHE TECHNOLOGIES PRIVATE LIMITED- SFT- OPEN OFFER ESCROW ACCOUNT"**

12.3 The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer or credited to the Special Depository Escrow Account.

12.4 The intimation of returned shares to the Shareholders will be sent at the address as per the records of Target Company/Depository as the case may be.

12.5 If there is any upward revision in the Offer Price (in terms of Regulation 26) by the Acquirer till the last day of revision, viz., at any time upto seven working days prior to the date of Closure of the Offer i.e. **Monday, August 30, 2010,** the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. Such revised offer price would be payable to all the shareholders who tender their shares in the Offer.

12.6 **"If there is competitive bid:**

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

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

12.7 Based on the information available from the Acquirer and the Target Company, they have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act, 1992 or under any other Regulation under the SEBI Act, 1992.

12.8 Pursuant to the Regulation 13 of SEBI (SAST) Regulations, 1997, the Acquirer has appointed **M/s Chartered Capital And Investment Limited** as Manager to the Offer and **Niche Technologies Pvt. Ltd.** as Registrar to the offer.

12.9 The Acquirer does not hold any shares of the Target Company as on the date of this PA except as mentioned in paragraph 1.2 above.

12.10 **This Pubic Announcement would also be available at SEBI's website, www.sebi.gov.in.**

12.11 **This Public Announcement is being issued on behalf of the Acquirer, Marigold Investrade Private Limited by the Manager to the Offer i.e. M/s Chartered Capital and Investment Limited.**

12.12 **The Acquirer, M/s Marigold Investrade Private Limited and its Directors, accepts full responsibility for the information contained in this PA (except for the information regarding the Target Company which has been compiled from the publicly available information) and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.**

MANAGER TO THE OFFER

CHARTERED CAPITAL AND INVESTMENT LIMITED
Contact Person: Ms. Swati Agrawal
26, Kamdar Shopping Centre, 2nd Flr, Opp. Railway Station,
Vile Parle (E), Mumbai-400 057
Tel Nos.: 022- 26121742; Fax No.: 022 - 26121743
Email: mumbai@charteredcapital.net.

Place : Mumbai **Date : July 29, 2010**