PUBLIC ANNOUNCEMENT

for the attention of the Equity Shareholders of

LALIT POLYMERS AND ELECTRONICS LIMITED

Registered office: D-2, M.I.D.C Area Jejuri, Purandhar Taluka, Distt. Pune, Pin Code: 412303 Maharashtra (Tel: 02115-253110)

This Public Announcement **(the "PA")** is being issued by the ***Manager to the Offer*** i.e. **RR Investors Capital Services Pvt Ltd (hereinafter called as RRICS),** on behalf of **B S Traders Pvt Ltd(BSTPL) along with Alok Fintrade Pvt Ltd(AFPL) & Landmark Dealers Pvt Ltd (LDPL) (PAC and "Collectively called as Acquirers"),** pursuant to Regulation 10 and Regulation 12 as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto.

1 THE OFFER

1.1. This open offer (the "Open Offer") is being made by B S Traders Pvt Ltd along with Alok Fintrade Pvt Ltd & Landmark Dealers Pvt Ltd (the "Acquirer and PAC, collectively called as Acquirers"), companies incorporated under the provisions of the Companies Act, 1956 and all the three having their registered Offices at D-83, Gulmohar Park New Delhi-110049 and Corporate Offices at A 9A, Green Park Main, New Delhi-110016; Tele: 91-11-26961849 Email: ldpvt@gmail.com, to the equity shareholders of 'Lalit Polymers & Electronics Pvt Ltd' (LPEL), ("Target Company"), a company incorporated and duly registered under the Companies Act, 1956 and having its registered office at D-2, M.I.D.C. Area Jejuri, Purandhar Taluka, Pune, Maharashtra , pursuant to Regulation 10 and Regulation 12 and in compliance with the SEBI (SAST) Regulations, 1997. There are no other acquirers or other entities/ PAC for this offer. However, due to the operation of Regulation 2(1) (e) of SEBI Takeover Regulations, there may be persons/companies who could be deemed to be persons acting in concert. However, they are not acting in concert with the Acquirer for the purpose of this Offer.

1.2. The Acquirers and PAC through Mr. Rakesh Saxena s/o Late Shri Jag Mohan Saxena, their duly authorized Person holding power of attorney, have entered into a Share Purchase Agreement ("SPA") on 15th May 2009 to acquire an aggregate of 30,29,696 (Thirty Lacs Twenty Nine Thousand Six Hundred and Ninety Six Only) (50.49%) fully paid up equity shares of Rs.10/- each representing of the total issued, subscribed, paid up capital and voting rights of LPEL, from the Promoters, Co Promoters, Promoter Group of LPEL and Sanman Coatings Pvt Ltd., (Collectively referred to as "Sellers" collectively owning /representing 53.31% of the total paid up Equity Shares of the Target Company) at a price of Rs.7.00 (Rupees Seven Only) per fully paid up equity share payable in cash ("Negotiated Price"). The total consideration for the shares acquired as mentioned above is Rs. 2,12,07,872.00 (Rs Two Crores Twelve Lacs Seven Thousand Eight Hundred and Seventy Two Only). The Sellers belong to the Promoter Group and Co-Promoter/Investors (PAC) of LPEL.

1.3. By entering into the Share Purchase Agreement, the holding of the Acquirer and PAC will aggregate to 30,29,696 equity shares representing 50.49% of the total paid up capital/voting rights of Target Company and that resulted the triggering of SEBI (SAST) Regulations, 1997. The break up of the shares is as under:

SELLERS						BUYERS
S. N.	**Name of the share holder**	**No of Equity**	**Listed/ Unlisted shares**	**% of the Total Paid up capital**	**Consider-ation (Amt. in Rs.)**	**Name of the Buyer**
1	Sunder H. Bajaj	480000	Unlisted	8%	33,60,000	B.S. Traders Pvt Ltd
2	Shamsunder Chabria	167690 182410	Listed Unlisted	2.79% 3.05%	2450700	Alok Fintrade Pvt Ltd
3.	Lalita Chabria	145640 144750	Listed Unlisted	2.43% 2.41%	20,32,730	Alok Fintrade Pvt Ltd
4.	Sanjay Chabria	155366 152700	Listed Unlisted	2.59% 2.55%	21,56,462	Alok Fintrade Pvt Ltd
5	Manoj Chabria	11000 203850	Listed Unlisted	0.183% 3.39%	15,03,950	Alok Fintrade Pvt Ltd
6	Nitya Motwani	408360	Unlisted	6.80%	28,58,520	Landmark Dealers Pvt. Ltd.
7	Meenu Manglani	358350	Unlisted	5.97%	25,08,450	Landmark Dealers Pvt. Ltd.
8.	Sweta Motwani	262350	Unlisted	4.37%	18,36,450	Landmark Dealers Pvt. Ltd
9.	Sanman Coatings Pvt Ltd.	357230	Unlisted	5.95%	25,00,610	Landmark Dealers Pvt. Ltd
	Total	3029696		50.495%	2,1207,872	

1.4. Some of the salient features of the SPA are as follows:

1.4.1. After various discussions and analysis, the ACQUIRER COMPANIES and the SELLERS have mutually agreed for a consideration of Rs. 7/- (Rupees Seven Only) per share for equity shares of Rs 10/- each fully paid up. Acquirer companies and the Sellers hereto confirm that the price aforementioned is a negotiated price and is not based on any market price since the shares of the company have not been traded on the Bombay Stock Exchange and Ahmedabad Stock Exchange for more than five years.

1.4.2. Furthermore, it has been mutually agreed between the ACQUIRER COMPANIES and the SELLERS that all assets and liabilities (present, past as well as future) of the TARGET COMPANY shall be the sole responsibility of the ACQUIRER COMPANIES only

1.5. The Acquirers intend to make an Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of Target Company, other than the parties to the SPA, to acquire 12,00,000 equity shares of Rs. 10/- each representing 20% of the total paid Equity Share Capital and resultant Voting Rights of "Target Company" at a price of Rs. 7.00 (Rupees Seven Only) per fully paid up equity share ("Offer Price") payable in Cash subject to the terms and conditions mentioned hereinafter, to those shareholders whose names appear on the register of members on the Specified Date i.e. 19th June 2009.

1.6. As on the date of PA, the Acquirers/PAC do not hold any Equity Shares/Voting Rights of the Target Company.

1.7. This is not a competitive bid

1.8. The Offer is not as a result of global acquisition or creeping or hostile takeover resulting in indirect acquisition of the Target Company.

1.9. The Acquirers may be entitled to appoint its Directors on the "Board of Directors" of Target Company after a period of 21 days from the date of the PA in terms of Regulation 22(7) of SEBI (SAST), Regulations, 1997.

1.10. The Manager to the Open Offer i.e. RR Investors Capital Services Pvt. Limited does not hold any share 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 and it is not a Conditional Offer

1.12. Neither the Acquirers nor Sellers nor the Target Company are prohibited by SEBI from dealing in securities, in terms of directions under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act.

1.13. There is no non-compete Agreement between the Target Company and Acquirers.

2. THE OFFER PRICE

2.1. The shares of the LPEL are listed at BSE having scrip code 524250 and ASE with company code 32130. The Shares are now suspended on both BSE and ASE. Last traded price on BSE was Rs. 1.40 (as on 23rd January 2001 Source: www.bseindia.com).

2.2. There is no trading of the securities of the company during the preceding six calendar months ended March 31, 2009 at BSE or ASE.

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

2.4. As there is no trading in the shares of the company, in terms of the Regulations, the annualized trading turnover for last six months is 'NIL', Less than 5% (by number of equity shares) of the total number of listed equity shares at BSE and ASE as there is no trading of the shares at these stock Exchanges. Hence the offer price of Rs.7.00 (Rupees Seven Only) is justified in terms of Regulation 20(5) of the SEBI (SAST) Regulations, 1997 and the same has been determined after considering the following facts:

a.	Negotiated Price under the Acquisition		Rs.7.00 (SPA)
b.	Highest Price paid by the Acquirer or PAC's for acquisition, including by way of allotment in a public or rights issue during the 26 weeks prior to the date of PA.		Rs.7.00
c.	**Other Parameters**		**Based on the audited Balance Sheet as on 31st March, 2009.**
	i.	Return on Net worth (%)	Negative
	ii.	Book value (Rs.)	0.18
	iii.	Earnings per share (Rs. per equity share of face value of Rs.10/- each)	Negative
	iv.	The average industry P/E for the sector in which the Company Operates	'Not Applicable' since there are no business operations

2.5. Hence the ("Offer Price") of Rs.7.00 (Rupees seven Only) for each fully paid up equity are justified in terms of Regulation 20(5) of SEBI (SAST) Regulations, 1997.The Equity Shares being Infrequently Traded, the Offer price is justified considering parameters like EPS, the Book Value, Return on Net worth etc. as on 31.03.2009.

2.6. In the opinion of the Acquirers and Manager to the Offer, the Offer price of Rs.7.00 (Rupees Seven only) per fully paid up Equity Share is justified in terms of Regulation 20 (11) of the Regulations.

2.7. 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 LPEL.

2.8. 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 during the period of 7 working days, prior to the date of closure of the Offer.This PA is being released, as per Regulation 15(1) of the SEBI (SAST) Regulations, 1997 in Financial Express (English) all editions, Jansatta (Hindi) all editions and Navshakti (Marathi) Mumbai edition only.

3. INFORMATION ABOUT THE ACQUIRER and PAC:

3.1. "B S Traders Pvt Ltd. (BSTPL), and Alok Fintrade Pvt. Ltd. (AFPL) & Landmark Dealers Pvt. Ltd. (LDPL)," known as Acquirer and PAC (collectively as Acquirers) respectively in present offer.

3.2. The Open Offer is being made by the Acquirers/PAC i.e. BSTPL,Corporate Identification No(CIN) U67120DL1981PTC 116873, and PAC i.e. AFPL (CIN U65921 DL1994 PTC116875), and LDPL (CIN U51311 DL1994 PTC 116874) having Registered Office at D-83, Gulmohar Park, New Delhi-110049 (Previously Registered Office at 506, City Centre 19, Synogoge Street, Calcutta–700 001) and Corporate Office at A9A Green Park main New Delhi, Tel. No 91 11 26961849 Email: ldpvt@gmail.com.

3.3. The Acquirer and PAC are unlisted companies. However, one of the group companies i.e. A Infrastructure Ltd (AIL) is presently listed at Jaipur and Delhi Stock Exchange. There has been certain non compliances including that of Ch II of SEBI (SAST) regulations 1997 by the Company. BSE de- listed the shares/scrip w.e.f 10th December 1987 due to certain non/delayed compliances etc. However, AIL is not part of Acquirers/PAC for the purpose of this Offer.

3.4. The authorized and the paid up share capital of Acquirer and PAC comprises of two types of shares i.e. Class 'A' and 'B' Class 'A' is of Face Value of Rs.10 each and the class 'B' is of the Face value of Rs.100/- each. Each share has one voting right irrespective of the face value. The details as on 31.03.09are as under:

S. N.	**Acquirer/PAC Company Name**	**Authorised Capital (Rs. in lacs)**			**Paid up Capital (Rs. In Lacs)**		
		Class A	Class B	Total	Class A	Class B	Total
1	B.S. Traders Pvt Ltd	144	556	700	51.8	428.50	480.30
2	Alok Fintrade Pvt Ltd	100	400	500	47.86	275.75	323.61
3	Landmark Dealers Pvt Ltd	80	320	400	26.17	198.00	224.17

3.5. The Directors of the "Acquirer / PAC" are:

3.5.1. B.S. Traders Pvt. Ltd.: Mr. Binod Kumar Kanoria, Mrs. Priyadarshini Kanoria and Mr Krishnamurthy Kasarabada

3.5.2. Alok Fintrade Pvt Ltd: Mr. Binod Kumar Kanoria, Mr. Sanjay Kumar Kanoria and Mrs. Priyadarshini Kanoria

3.5.3. Land Mark Dealers Pvt Ltd: Mr. Binod Kumar Kanoria, Mr. Sanjay Kumar Kanoria and Mrs. Priyadarshini Kanoria

3.6. The Acquirers belong to **"Sanjay Kanoria Group of Companies"**. The Group is mainly engaged in the business of **Asbestos Cement Products** (Sheets and Pipes) i.e. **A Infrastructure Ltd** and in **Sugar Industry** i.e. **Kanoria Sugar & General Manufacturing Ltd (KSGML)**. KSGML filed a reference to BIFR in the year 2004 as networth of the Company had become negative and accordingly the Company was declared Sick under the provisions of the SICA Act in 2006.However KSGML is not a part of Acquirer /PAC for the purpose of this offer.

3.7. The promoters of the Acquirers/PAC are: Mr. Sanjay Kanoria and Family and their group companies i.e. Ganga Projects Pvt Ltd, Vishyajyoti Trading Ltd, Kanoria Properties Pvt Ltd, Alok Fintrade Pvt Ltd, Landmark Dealers Pvt Ltd, Pratyush Finance & Properties Pvt Ltd, BS Traders Pvt Ltd, and Reliance Steels Ltd.

3.8. The Brief Financials of Acquirer/PAC for the FY ended March 31st 2009 are as under:

(Amount in Rs. in lacs)

S. N.	**Particulars**	**BS Traders Pvt Ltd**	**Alok Fintrade Pvt Ltd**	**Land Mark Dealers Pvt Ltd**
		2008-09	**2008-09**	**2008-09**
1.	Total Income	0.00	0.00	0.00
2.	Profit After Tax	(2.55)	(0.51)	(0.31)
3.	Paid up Share Capital	480.30	323.61	224.17
4.	Net worth	377.51	295.65	245.71
5.	Earnings Per Share			
	A Class (Rs.10 paid)	(0.27)	(0.02)	(0.01)
	B Class (Rs.100 Paid)	(2.69)	(0.16)	(0.14)
6.	Book Value (in Rs.)			
	A Class Shares	7.89	9.14	10.96
	B Class Shares	78.60	91.36	109.60
7.	Return on Net worth	(0.68)%	(0.17)%	(0.13)%

3.9. However, due to the operation of Regulation 2(1) (e) of SEBI (SAST) Regulations 1997, there may be persons who could be deemed to be 'Persons Acting in Concert'. However, they are not acting in concert with the Acquirer for the purpose of this Offer.

3.10. No action has been taken by SEBI under section 11B or under any of the Regulations made under the SEBI Act, 1992 against the Acquirer/PACs and Group Companies. As per the declaration given by the Acquirers, there is no litigation pending against them as on date. However, there are non/delayed compliances by one of the group companies i.e. 'A Infrastructure Ltd' under Ch II of SEBI (SAST) Regulations 1997 and under Listing Agreements.

3.11. BSTPL will be acquiring all the shares received in the Offer.

4. INFORMATION ABOUT THE TARGET COMPANY

4.1. Target Company was incorporated on 18.08.1984 as a Private Limited Company with the Registrar of Companies, Maharashtra, Bombay, in the name and style as 'Lalit Magnetics & Electronics Pvt Ltd' (CIN: 11 – 33783) The name of the company was changed to "Lalit Polymers & Electronics Pvt. Ltd." w.e.f. 18th September, 1991 as per provisions of Companies Act U/S 21. It was converted into a Public Limited Company on 14th January, 1992. The registered office of the company was initially in Mumbai. It was shifted to D-2, M.I.D.C Area, Jejuri, Purandhar, Pune District (MS) w.e.f 15th January 1998 (Tel: 02115- 253110), Email: lalitpoly@rediffmail.com

4.2. The Authorized, Issued and Paid Up share capital of Target Company as on the date of Public Announcement is Rs. 6,00,00,000 (Rupees Six Crores only), comprising of 60,00,000 (Sixty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each with full voting rights. All the 60,00,000 shares are in Physical form. Out of the above equity shares, 25,50,000 shares are yet to be listed at BSE and ASE.

4.3. The main objects of the Target Company is to act as a manufacturers, traders, dealers, agents, representative, collaborators, exporter, importer, wholesalers, stockiest, retailers, brokers, commission agents, or otherwise in any manner in respect of electronic goods, components and raw material, radio telecommunication, television, video vision, sound and recording system, computer and electronics, machines and equipments, and other electronic items of daily use.

4.4. LPEL made its maiden public issue of 2463030(NET PUBLIC OFFER of 18,00,000) equity shares in MAY 1992.

4.5. Out of the total paid Capital of Sixty Lac shares, only 34,50,000 Shares of Target Company are listed on BSE & ASE but (suspended due some non/delayed compliance at BSE/ASE). But balance 25,50,000 are still not listed at any stock exchange.

4.6. There are no partly paid up shares and/or outstanding Debentures and/or Warrants issued by the Target Company. The Target Company had no Merger / De-Merger / Spin-Off in the last Three Years.

4.7. The Core activity of the Company is manufacturing and marketing of GRP pipes for Government and Private Bodies. The Company is licensed to manufacture Glassfibre Reinforced Plastic (GRP) Pipes, Tanks, Silos & Other GRP Products. The Company filed a reference to BIFR in the year 1998 as networth of the Company had become negative and accordingly the Company was declared Sick under the provisions of the SICA Act. Subsequently the Company was able to rehabilitate itself and the networth of the Company turned positive and accordingly the Company was discharged from the purview of SICA in the year 2005. The Company has not carried on any business operations in the last three years.

4.8. The present Directors of LPEL are Mr. Shamsunder J. Chabria Managing Director (Promoter), Mr. Sanjay S. Chabria Executive Director (Promoter), Mr. Harish N. Motiwala (Independent Director)

4.9. Brief Financials of Target Company are as under:

(Rs. in Lacs)

Particulars	**Year ended March 31, 2009 (Audited)**	**For the period ended 31st March, 2008 (Audited)**
Total Income	0.405	2.653
Profit After Tax	(23.514)	(14.467)
Earnings Per Share (in Rs)	(0.392)	(0.254)
Book Value Per Share (in Rs.)	0.176	0.037
Net Worth	10.543	2.196
Return on Networth (in %)	(223.042)%	(658.840)%

5. OBJECTS AND PURPOSE OF THE ACQUISITION/OFFER AND FUTURE PLANS

The object of the acquisition is substantial acquisition of shares of LPEL .The Acquirers are contemplating to pursue the business activities of the target company after considering the present business/ market scenario. The Acquirers may also consider using the Target Company for new business based upon the Opportunities from time to time.

5.1. The Offer is being made in accordance with Regulation 10 and Regulation 12 of the 'SEBI (SAST) Regulations, 1997' as a result of substantial acquisition of shares and voting rights along with change in the control of the Target Company. The Acquirers are interested in taking over the management and control of LPEL as strategic investment as the object and purpose of this Acquisition.

5.2. The Open Offer to the public shareholders of Target Company is made for acquiring 20% of the total equity share capital/resultant voting rights of the company. After completing the proposed Open Offer, the Acquirer will achieve substantial acquisition of equity shares and voting rights of the Target Company.

5.3. As on the date of PA, the Acquirer does not have plans to dispose of or otherwise encumber any assets of the Target Company in the next two years except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and/or rationalization of operations, assets, investments, liabilities or otherwise of the Target Company.

5.4. Other than in the ordinary course of business, the Acquirers/PAC undertake that they shall not sell, dispose off or otherwise encumber any substantial asset of the Target Company except with the prior approval of the shareholders of the Target Company to the extent required by applicable law. The Acquirers/PAC 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.

5.5. The Acquirers/PAC may be entitled to appoint its Directors on the "Board of Directors" of Target Company after a period of twenty one days from the date of Public Announcement and before completion of the requirements under the Open Offer pursuant to Regulation 22(7) of the SEBI (SAST), Regulations, 1997.

5.6. The Acquirer intends 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.

6. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

6.1. Approval for transfer of shares of a company registered in India by an NRI/OCB to a person resident in India is required. The Acquirer Company shall apply for approval from RBI for transfer of shares in their name in due course after successful completion of this Offer if required and applicable.

6.2. 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.

6.3. As on the date of PA, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this Open Offer other than the one mentioned under point 6.1 above.

6.4. 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.

6.5. In case of delay in receipt of any statutory approvals, Regulation 22(12) of SEBI (SAST) Regulations, 1997, 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 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.

7. CONTINUOUS LISTING

Pursuant to the Listing norms applicable to Target Company, the Target Company is required to maintain a minimum public shareholding of 25% of the Equity Capital. Assuming full acceptance the public shareholding in Target Company would not fall below 25% of its Equity Share Capital of Target Company, hence provisions of Regulation 21(2) of the SEBI (SAST), Regulations, 1997 shall not be attracted.

8. FINANCIAL ARRANGEMENTS

8.1. As required under regulation 16(xiv) of the SEBI (SAST), Regulations, 1997 the Acquirers have adequate resources to meet the financial requirements under the Open Offer.

8.2. Assuming full acceptance, the total requirement of funds for the open Offer would be Rs.84,00,000.00 (Rupees Eighty Four Lacs Only). The Acquirer has already made firm arrangements for the financial resources required to implement the Open Offer in full.

8.3. As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirer has opened an Escrow Account in the name and style **"RRICS B.S. Traders Pvt Limited and AFPL & LDPL (PACs)-Open Offer Escrow Account" (A/C No4552002900000010)** with Punjab National Bank, Capital Market Services Branch, 5-Sansad Marg, New Delhi-110001 and have exclusively authorized RR Investors Capital Services Pvt Ltd, the Managers to the Offer, to operate the account in terms of the Regulations. The Acquirers have deposited a sum of Rs. 84,00,000.00 (Rupees Eighty Four Lac Only) in the said Escrow Account being 100% of the consideration payable under the Open Offer ("the cash deposit") as per the letter dated 16th May 2009 of the Bank.

8.4. The Acquirers have duly empowered M/s RR Investors Capital Services Pvt. Ltd., the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

8.5. 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. There are no shares in Demat form of the company. The company has not made any arrangement for the facility to Demat shares for the shareholders of the company. Target Company has all its paid capital i.e. 60,00,000 shares in physical form .

9.2. Letters of Offer ("LOO") along with the Form of Acceptance cum Acknowledgement will be dispatched to all the equity shareholders and to the beneficial owners of the equity shares of Target Company (except the parties to the SPA referred in paragraph 1.3 above and Acquirers), whose names appear as beneficiaries on the records of the Registrars & Transfer Agents of the company, at the close of business hours on Friday,19th June 2009 ("Specified Date").

9.3. All shareholders of the Target Company, except the Acquirers and Sellers, who own the shares any time before the closure of the open Offer, are eligible to participate in the Offer.

9.4. Beneficial Owners and Shareholders holding shares in physical form will be required to send their share certificates, Form of Acceptance cum Acknowledgment and other documents as may be specified in the LOO, to the Registrar to the Offer 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 1.30 PM, on or before the date of Closure of the Offer, i.e. Wednesday, 29th July 2009.

9.5. In case of (a) shareholders who have not received the LOO, (b) unregistered shareholders and (c) owner of the shares who have sent the shares to the Target 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, 29th July 2009. Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

9.6. Shareholders of the Target Company who wish to accept the Offer shall send/deliver the Form of Acceptance along with all of the relevant documents at the collection center of the Registrar of Offer mentioned below personally or through courier/post in accordance with the procedure as set out in the Letter of Offer:

Beetal Financial & Computer Services Pvt Ltd (SEBI Regn No 000000262), 99 Madangir, New Delhi-110062; Contact Person Mr. Punit Gupta (Mobile No 09810186621; Tel: 011-29961281-283 Fax No: 011 —29961284 Email beetal@rediffmail.com

9.7. In terms of Regulation 22 (5A), SEBI(SAST), Regulations, 1997 shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrar to the Offer by Friday, 24th July 2009 i.e. upto three working days prior to the date of Closure of the Offer. The withdrawal can also be exercised by submitting an application on a plain paper, alongwith the details such as name, address, distinctive nos., folio no., number of equity shares tendered, etc.

9.8. The Letter of Offer along with the Form of Acceptance cum acknowledgement/ withdrawal would also be available at SEBI's website: **www.sebi.gov.in**, from the Offer Opening date i.e. Thursday, 10th July 2009and shareholders can also apply by downloading such forms from the website.

9.9. No indemnity is needed from unregistered shareholders.

9.10. 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 Open 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 share holders 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 Target Company is 100 {Hundred}equity share for shares held in Physical form.

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 by Cheque / demand draft / pay order crossed 'Account Payee' only in favour of the first holder of equity shares (and sent by registered post) within 15 days from the date of Closure of the Offer. 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.

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

11. TIME SCHEDULE OF THE OFFER

Activity	**Day & Date**
Date of Public Announcement	Thursday, 21st May 2009
Specified date	Friday, 19th June 2009
Last date for a Competitive Bid	Thursday, 11th June 2009
Date by which Letter of Offer to be dispatched to shareholders	Thursday, 25th June 2009
Date of Opening the Offer	Thursday, 10th July 2009
Last date for revising the offer price/number of shares.	Monday, 20th July 2009
Last date for withdrawal of acceptance form	Friday, 24th July 2009
Date of Closing the Offer	Wednesday, 29th July 2009
Date of communicating Rejections /Acceptance and payment of consideration for the offer	Thursday, 13th August 2009

12. GENERAL CONDITIONS

12.1. 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 or withdrawal of the Offer, the same would be informed by way of PA in the same newspapers where original PA had appeared. Such revised Offer would be payable for all the successful shares tendered anytime during the Offer.

12.2. In terms of Regulation 22(5A) of the SEBI (SAST) Regulations, 1997,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. **Wednesday, 29th July 2009** 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, 24th July 2009**.

12.3. 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 Acknowledgement 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:

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

12.5. 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 on or before offer closing date.

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

12.7. " If there is competitive offer/bid:

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

12.7.2. As the offer price can not 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".

12.8. The Acquirers, the Sellers and the Target Company, have not been prohibited by SEBI from dealing in securities, in terms of direction issued Under Section 11B of SEBI Act, 1992.

12.9. The Pubic Announcement would also be available at SEBI website: **www.sebi.gov.in**

12.10. Pursuant to the Regulation 13 of SEBI (SAST) Regulations, 1997, the Acquirers has appointed **'RR Investors Capital Services Pvt Ltd'** as Manager to the Offer and **'Beetal Financial & Computer Services Pvt Ltd'** as Registrar to the Offer.

12.11. This PA is being issued on behalf of the Acquirers by the Manager to the Offer, M/s RR Investors Capital Services Pvt Ltd.

12.12. Mr. K. K. Murthy on behalf of the Acquirer Companies, accepts full responsibility for the information contained in this PA (except for the information regarding the Target Company which has been compiled from the information provided by the directors of the Target Company and the documents furnished to us or other publicly available information) and also for the obligations of the Acquirers and Person Acting in Concert as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

12.13. All information contained in this document is as on the date of the Public Announcement, unless stated otherwise.

ISSUED BY: MANAGER TO THE OFFER

RR Investors Capital Services Pvt. Ltd.
(SEBI REGN No. : INM 000007508)
47 MM Road (Rani Jhansi Marg)
Jhandewalan, New Delhi-110 055
Contact Person: Mr. Ravi Sharma
Phone No.: 011-23636363/62
Fax No.: 011-23636745
E-Mail : lalitpoly@rrfcl.com

REGISTRAR TO THE OFFER

Beetal Financial & Computer Services Pvt Ltd
(SEBI REGN No: INR 000000262)
99 Madangir, New Delhi - 110062
011-29961281-283 Fax 011-29961284
Contact Person: Punit Gupta
Mobile : 9810186621
beetal@rediffmail.com

Date: 21st May 2009
Place: New Delhi

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