

This Public Announcement (the "PA") is being issued by the Manager to the Offer i.e. Intensive Fiscal Services Private Limited, on behalf of the Acquirer, Mr. M. Srinivas Reddy to the equity shareholders of Star Leasing Limited ("SLL" or the "Target Company" or the "Company") pursuant to and in compliance with Regulation 10 and Regulation 12 and other provision of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("SEBI (SAST) Regulations, 1997" or the "Regulations").

1. BACKGROUND OF THE OFFER

- The Acquirer has entered into a Share Purchase Agreement (SPA) on Saturday, January 30, 2010 with the Promoters of the Target Company namely 3A Capital Services Limited (represented by Mrs. Bhavna Shah who has been authorized by the company to execute this Agreement and to do all such acts, things and deeds to give effect to the sale of the said shareholding in the Company) & Mr. Rajan Shah (together referred hereinafter to as the "Sellers") to acquire 1,79,051 fully paid up equity shares of Rs. 10 each of Star Leasing Limited, or Target Company having its registered office at 6-3-659, Kapadia lane, Somajiguda, Hyderabad - 500082, representing 74.60% of the total paid up equity / voting share capital and management control of SLL at a price of Rs. 9.00 (Rupees Nine only) per equity share aggregating Rs. 16,11,459/- (Rupees Sixteen Lakhs Eleven Thousand Four Hundred Fifty Nine only) payable in cash.
- Pursuant to the proposed substantial acquisition of equity shares and consequent change in control of the Target Company contemplated under the SPA referred to in paragraph 1 above, this mandatory offer (the "Offer" or "Open Offer") is being made by the Acquirer in compliance with Regulation 10, 12 and other applicable provisions of SEBI (SAST) Regulations 1997.
- The Acquirer hereby makes this Offer to shareholders of the Target Company (other than the parties to the SPA) to acquire up to 48,000 equity shares ("Shares") of the Target Company of face value of Rs.10 each, representing in aggregate 20% of the paid up equity share capital and voting capital of the Target Company at a price of Rs.9.00 (Rupees Nine only) per fully paid up equity share ("Offer Price") payable in cash subject to the terms and conditions mentioned in this PA and in the Letter of Offer that will be circulated to the shareholders in accordance with the SEBI (SAST) Regulations, 1997, ("Letter of Offer") whose names appear on the register of members on the Specified Date i.e. Friday, February 26, 2010.

1.4 The key terms of the SPA are as follows :-

- The acquirer shall not apply for the registration of any equity shares of the target company, including the shares to be acquired from the sellers under the SPA, in its name, unless and until its Merchant banker has certified the unconditional fulfillment of the provisions of the SEBI Takeover code by the Acquirer.
- The Sellers provide and shall cause the Company to provide to the Acquirer, authorized representatives and advisers, full access to the Company, its facilities, books, records and documents and provide all required materials, data and information necessary or as the Acquirer may require, to investigate any facts or matters for conducting due diligence of any facts, matters, information relating to the business, affairs operations or prospects of the Company.
- Subject to fulfillment of the requirements under the Takeover Regulations including without limitations, the obligation set forth in sub Regulations (7) of Regulation 22 of the Takeover Regulation, the Acquirer shall have right to appoint its nominee as directors of the Company after a period of 21 days from the date of the PA and, upon exercise of such right by the Acquirer, the Sellers shall take prompt steps for appointment of the persons nominated by the acquirer as directors of the Company.
- The Acquirer undertakes that he will not exercise the voting rights, which have been vested by virtue of acquisition of shares under SPA till the completion of all the formalities under the Regulations.
- There is no non complete fee agreement between the Acquirer and the Sellers.
- The Share Purchase Agreements, by its own terms, shall be effective only upon the certification by the Manager of the Offer that the formalities related to the open offer have been duly completed.
- If the provisions of the Takeover code are not complied with, the SPA shall not be acted upon, either by the Sellers or by the Acquirer.
- The Shares under SPA will be acquired as under :

Name of the Shareholders	Sellers		Acquirer		
	No. of Equity Shares	% w.r.t. to the total paid up capital	No. of Equity Shares	% w.r.t. to the total paid up capital	
3A Capital Services Limited	1,15,200	48.00	Mr. M Srinivasa Reddy	1,79,051	74.60
Mr. Rajan M. Shah	63,851	26.60			
	1,79,051	74.60		1,79,051	74.60

- As per stock exchange filings made with BSE, the Sellers are the promoter of the Target Company.
- 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.
- The shares of the Target Company are listed at Bombay Stock Exchange Limited, Mumbai (BSE) only but are under suspension at present.

2. The Offer

- This Offer is being made by the Acquirer as a result of the proposed acquisition of 74.60% of equity shareholding in the Target Company by the Acquirer as explained in Para 1 above.
- In view of the above, the Offer is a mandatory open offer under Regulation 10 and Regulation 12 of the SEBI (SAST) Regulations, 1997.
- For the purpose of this Offer, there is no Person Acting in Concert ("PAC") with the Acquirer within the meaning of Regulation 2(1) (e) of the Regulations.
- The Acquirer is making an open offer to acquire up to 48,000 equity shares ("Shares") of the face value of Rs. 10 each, representing in aggregate 20% of the paid-up equity share capital and voting capital of Target Company in terms of Regulation 21(1) of the SEBI (SAST) Regulations, 1997, at a price of Rs. 9.00/- (Rupees Nine only) per fully paid up equity share ("Offer Price") payable in cash subject to the terms and conditions set out in this PA and the Letter of Offer.
- This Offer is being made to all the shareholders of the Target Company (other than the parties to the SPA) and is not conditional upon any minimum level of acceptance. The Acquirer will acquire all the Shares of the Target Company that are validly tendered as per terms of the Offer upto a maximum of 48,000 equity shares.
- This is not a competitive bid
- The Offer is subject to the terms and condition set out herein and in the Letter of Offer that will be sent to the shareholders of the Target Company.
- This Offer is subject to the receipt of the statutory and other approvals mentioned in paragraph 7.1 to 7.4 of the PA. In terms of Regulation 27 of the Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.
- The Acquirer does not hold any equity shares/voting rights in the Target Company as of the date of this Public Announcement other than to be acquired under SPA those as mentioned in Para 1 above.
- Neither the Acquirer nor their respective directors have acquired any shares of the Target Company during the 12 months period prior to the date of this Public Announcement. It has however agreed to acquire equity shares in the Target Company under the SPA as stated in Para 1 above.
- The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.
- The Manager to the Open Offer i.e. Intensive Fiscal Services Private Limited does not hold any shares in the Target Company as on the date of PA. They declare and undertake that they shall not deal in the shares of the Target Company during the period commencing from the date of their appointment as the Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.
- The Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared therefor.

3. THE OFFER PRICE

- The offer price of Rs. 9.00 (Rupees Nine only) is justified in terms of Regulation 20 (5) of the SEBI (SAST) Regulations, 1997, since the annualized trading turnover is less than 5% (by number of equity shares) of the total number of listed equity shares. Accordingly, the equity shares of the Target Company are deemed to be infrequently traded at the Bombay Stock Exchange. The shares of the Target Company are listed at BSE having Scrip Code 508922. The trading of shares is suspended on BSE. The Offer Price of Rs. 9.00 (Rupees Nine only) per fully paid-up equity share of face value of Rs. 10/- each is justified and the same has been determined after considering the following facts.

A) Negotiated price payable under the Agreement	Rs. 9.00
B) Highest price paid by the Acquirer for acquisition including by way of allotment in a public or rights issue or preferential issue, if any during the 26 weeks period preceding the date of PA	Not Applicable

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

STAR LEASING LIMITED

Registered Office: 6-3-659, Kapadia lane, Somajiguda, Hyderabad-500 082 • Tel.: 040 40353535 Fax No.: 040 23396674

CASH OFFER OF RS. 9 PER SHARE FOR ACQUISITION OF UPTO 48,000 EQUITY SHARES FROM SHAREHOLDERS ("OFFER"/"OPEN OFFER")

C Other Parameters			
1	Based on	Audited Results for the Year Ended March 09	Certified Results for Six Months Ended September 09
i.	Return on Net worth (%)	Negative	Negative
ii.	Book Value (Rs.)	0.58	0.32
iii.	Earnings per share (Rs. per equity share of face value of Rs. 10/- each)	Negative	Negative
iv.	Price to Earnings ratio with reference to offer price of Rs.10.00 for fully paid up equity shares	N.A.	N.A.

*As certified by Mr.H.K.Godhia (Membership No. 38147), Chartered Accountants, having office at 27, B. K. Co-op Hsg. Society, Shankar Lane, Kandivli (West), Mumbai - 400 067 the financial data & key ratio of the company for the six month ended September 30, 2009 vide certificate dated January 25, 2010.

In view of the above, the Offer Price of Rs. 9.00/- per share is also justified in terms of regulations 20(5) of the Regulations.

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

4. INFORMATION ABOUT THE ACQUIRER

- The Offer is being made by Mr. M. Srinivasa Reddy.
- Mr. M. Srinivasa Reddy, aged about 37 years, is the son of Mr. M Venki Reddy and resides at 397, KPFB Colony, Hyderabad - 500 072, Andhra Pradesh. He is a graduate in Mechanical Engineering has vast experience in the field of manufacturing and marketing/distribution of FMCG products. Mr. M. Srinivasa Reddy is Promoter & Managing Director in Farmax Retail (India) Limited as per December - 2009 BSE Shareholding filing.
- Mr. S. Kishore Kumar, Proprietor of S. Kishore Kumar, Chartered Accountants, having their office at Flat #101, Laksmi Residency, D.No. 7-1-55/1, Dharam Karan Road, Ameerpet, Hyderabad - 500 038 (Membership No. 029750), Tel No. 040 30523765, has certified vide certificate dated January 22, 2010, that the net worth of Mr. M. Srinivasa Reddy, the Acquirer is Rs. 110.95 Crores (Rupee One Hundred Ten Crore and Ninety Five Lacs Only).
- Further that the Acquirer has sufficient resources to fulfill the obligation under this open offer.
- There is no other person/individual /entity acting in concert with the Acquirer for the purpose of this offer.
- The provisions of Chapter II of SEBI (SAST) Regulations, 1997, are not applicable to Acquirer as he has never held the shares of SLL in the past.

5. INFORMATION ABOUT THE TARGET COMPANY

- SLL was incorporated on August 1, 1983 with the Registrar of Companies, Maharashtra as a Limited Company, in the name of Star Leasing Company Limited. It got commencement certificate on September 20, 1983 & it later changed its name to Star Leasing Limited in the year 1996. The Corporate Identification number of the Company is L65921AP2002PLC039031. The Target Company has its registered office at 6-3-659, Kapadia lane, Somajiguda, Hyderabad - 500 082. Tel.: 040 40353535 Fax No.: 040 23396674.
- The authorized share capital of SLL is Rs. 3,00,00,000/- (Rupees Three Crores only), comprising of 30,00,000 equity shares of Rs 10/- (Rupees Ten only) each. The total issued, subscribed and paid-up equity share capital as on the date of PA is Rs. 24,00,000/- (Rupees Twenty Four Lacs Only) comprising of 2,40,000 equity shares of Rs 10/- (Rupees Ten only) each fully paid up.
- The promoters of the Target Company are 3A Capital Services Ltd. & Mr. Rajan Shah who collectively hold 1,79,051 fully paid up Equity Shares/Voting Right in the Target Company as on the date of this PA constituting 74.60% of the fully paid up capital. Mr. Rajan Shah, Mrs. Bhavna Shah, Mr. Manubhai Shah, Mr. Chirag Mehta, Mr. Hitesh Raja, Mr. Dinesh Patel and Ms. P Priyanka are on the Board of Directors of the Target Company as on the date of PA. Ms. P Priyanka is related to the Acquirer.
- The shares of the Target Company are listed at Bombay Stock Exchange Limited, Mumbai (BSE) only but are under suspension at present.
- 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.
- SLL is engaged in financing, trading and investment in shares and securities. The Company has not carried on any business operation in the last three years.
- The brief financials of SLL are given under:

Particulars	(Rs. In Lacs except share data)	
	Year ended March 31, 2009 (Audited)	Period ended Sep. 30, 2009* (Unaudited & Certified)
Total Income	Nil	Nil
Profit/(Loss) After Tax	(0.71)	(0.63)
Earning Per Share (EPS) (in Rs.)	Negative	Negative
Book Value Per Share (in Rs.)	0.58	0.32
Net worth	1.39	0.76
Return on Net worth (in %)	Negative	Negative

*As certified by Mr. H. K. Godhia (Membership No. 38147), Chartered Accountants, having office at 27, B. K. Co-op Hsg. Society, Shankar Lane, Kandivli (West), Mumbai - 400 067, the financial data & key ratio of the company for the six month ended September 30, 2009 vide certificate dated January 25, 2010.

6. REASON FOR THE OFFER

- The Offer is being made pursuant to the SPA between the Acquirer and the Sellers as described in Para 1 above whereby the Acquirer intends to acquire 74.60% of the issued share capital from the Sellers. This has resulted in substantial acquisition of shares and change in control of the Target Company in terms of the SEBI (SAST) Regulations, 1997. Hence, this Open Offer is being made in compliance with Regulation 10 and Regulation 12 read with other applicable provisions of the SEBI (SAST) Regulations, 1997.
- The Open Offer to the public shareholders of SLL is for acquiring 20.00% of the total paid up equity share capital / voting rights in accordance with Regulation 10 & 12 of the SEBI (SAST) Regulations, 1997. After completing the proposed Open Offer, the Acquirer will achieve substantial acquisition of equity shares and voting rights, accompanied with effective management control over the Target Company. The Acquirer would like to take this proposed acquisition for getting the listing status.
- The Acquirer is contemplating to pursue the business activities of the Target Company after considering the present business / market scenario. The Acquirer proposes to diversify the business activities of the Target Company in the field of power, infrastructure, mining and other related/unrelated areas depending upon market conditions and available opportunities subject to the approval of the board of directors and, wherever applicable, approval of the shareholders at the general meeting in terms of relevant provisions of the Companies Act, 1956.
The Acquirer believes that acquisition of a Majority stake & Management Control in Target Company is in line with business strategy and is a step towards becoming a broad based and integrated player. To take step ahead, Company has proposed to change the name of the Company to "REMIDICHERLA POWER LIMITED" subject to the approval of the Shareholders and the Central Government. Also Company has proposed to change the object clause of the Company to enable to enter into the areas of Power Generation, Infrastructure, Mining etc.
- To the extent required and to optimize the value to all shareholders, the Acquirer may, subject to applicable shareholder's consent, enters into any compromise or arrangement, reconstruction, restructuring, merger, amalgamation, rationalizing and/or streamlining of various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Notwithstanding, the Board of Directors of the Target Company will take appropriate decisions in these matters in line with the requirements of the business and opportunities from time to time. As of the date of this PA, the Acquirer does not have any plan to dispose off or otherwise encumber any asset 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 mentioned above.
- The Acquirer undertakes that it shall not sell, dispose off or otherwise encumber any substantial assets of the Target Company, other than in the ordinary course, except with the prior approval of the shareholders of the Target Company.
- The Acquirer intends to seek a reconstitution of the Board of Directors of the Target Company after successful completion of Takeover.

7. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

- To the best of knowledge and belief of the Acquirer, as of the date of this PA, there are no statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Offer in the event that such statutory approvals that are required are refused in terms of Regulation 27 of the SEBI (SAST) Regulations, 1997.
- No approvals are required from FIs/Banks for the Offer.
- 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.
- In case of delay in receipt of the above statutory approvals, SEBI has the power to grant extension of time to the Acquirer for the payment of consideration to the shareholders of the Target Company, subject to the Acquirer agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22(12) of the SEBI (SAST) Regulations, 1997. Further, if the delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 22(13) of the SEBI (SAST) Regulations, 1997 will also become applicable.

8. DISCLOSURE UNDER REGULATION 2(2)

Upon completion of the Offer, assuming full acceptances in the Offer and acquisition of shares under the SPA, the Acquirer will hold 2,27,051 shares constituting 94.60% 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 Acquirer undertakes to take necessary steps to facilitate compliance of the Target Company with the relevant provisions of the Listing Agreements and other applicable laws, within the time period mentioned therein or in accordance with such other directions as may be provided by the relevant stock exchanges. As of the date of the PA, the Acquirer has confirmed that presently he does not have any intention to delist the Target Company from the Stock Exchanges in the next three years.

9. FINANCIAL ARRANGEMENTS

- The Acquirer has adequate resources to meet the financial requirements of the Open Offer. The Acquirer has made firm arrangement for the resources required to complete the Open Offer in accordance with the SEBI (SAST) Regulations, 1997. No borrowing from any Bank/ Financial Institution is being made for this purpose.
- Assuming full acceptance, the total requirement of funds for the Open Offer would be Rs. 4,32,000/- (Rupees Four Lacs Thirty Two Thousand 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, the Acquirer has established an Escrow Account under the name and title of Star Leasing Limited - (Escrow Account ("Escrow Account") with HDFC Bank Limited - Fort Branch ("Escrow Bank") and made a Cash deposit of Rs. 5,00,000/- (Rupees Five Lacs only) in the account being more than 100% of the total consideration payable in accordance with the SEBI (SAST) Regulations and the Manager to the Offer has been solely authorized to operate and to realize the value lying in the Escrow Account in terms of the SEBI (SAST) Regulations.
- Mr. S. Kishore Kumar, Proprietor of S. Kishore Kumar, Chartered Accountants, having their office at Flat #101, Laksmi Residency, D.No. 7-1-55/1, Dharam Karan Road, Ameerpet, Hyderabad - 500 038 (Membership No. 29750), Tel No. 040 30523765 certified that the Acquirer has made firm arrangements to meet the financial obligations under the Open Offer to be made to the share holders of the Target Company.
- The Manager to the Open Offer hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations. The Acquirer has adequate net worth for fulfilling the obligation for the Offer and the consideration for shares purchased through Share Purchase Agreement.
- In case of revision in the offer price, the Acquirer will further make Demand Deposit with the bank of difference amount between previous open offer fund requirements and revised open offer fund requirements to ensure compliance with Regulation 28 of the SEBI (SAST) Regulations, 1997.

10. OTHER TERMS OF THE OFFER

- The Offer is not subject to any minimum level of acceptance from shareholders.
- All the Shareholders registered or unregistered, (except the Acquirer, existing Promoter/Promoter group of SLL and parties to the SPA) who own fully paid equity shares of SLL, registered or unregistered, anytime before the closure of the Offer are eligible to participate in the Offer.
- A letter of offer (the "Letter of Offer" or "LOF") specifying the detailed terms and conditions of this Offer along with the Form of Acceptance cum Acknowledgement (the "Form of Acceptance", or the "FOA"), the Form of Withdrawal (FOW) and Transfer Deed (TD) will be dispatched to all the shareholders, (other than the parties to the SPA) whose names appear on the register of members of the Target Company at the close of business hours on Friday, February 26, 2010 (the "Specified Date"). A copy of the Letter of Offer (including Form of Acceptance cum acknowledgement/ withdrawal) will be available on SEBI's website (<http://www.sebi.gov.in>) during the period the Offer is open and shareholders can also apply by downloading such forms from the website.
- Accidental omission to dispatch the LOF to any member entitled to the Open Offer or non receipt of the LOF by any member entitled to the Open Offer shall not invalidate the Open Offer in any manner whatsoever. The Offer is subject to the terms and conditions set out herein and in the LOF that would be sent to the shareholders of SLL as on the Specified date.
- The Acquirer has appointed Sharex Dynamic (India) Pvt. Ltd. as Registrar to the Open Offer ("Registrar"). The shareholders who wish to accept the offer and tender their shares pursuant to this Offer will be required to send their share certificate(s), transfer deeds, duly filled Form of Acceptance cum-Acknowledgement and such other documents as may be specified in the Letter of Offer to the Registrar to the Offer as mentioned in paragraph 10.6 either by Hand Delivery or by Registered Post/Courier, on or before the date of Closure of the Offer i.e. Monday, April 5, 2010, in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement. The documents can be tendered at the centre given below in 10.6 between 10.00 am to 5.00 pm from Monday to Friday and between 10.00 am to 2.00 pm on Saturday. The centre will be closed on Sundays and Public holidays. Neither the share certificates nor transfer deed (s) nor the form of acceptance should be sent to the sellers or the acquirer or SLL or the manager to the offer.
- The following collection centre would be accepting the documents as specified above:-
Name & Address: Sharex Dynamic (India) Pvt. Ltd. Unit No.1, Luthra Indl. Premises, Andheri-Kurla Road, Safed Pool, Andheri (East), Mumbai - 400072.
Contact Person: Mr. B S Baliga
Phone Nos. : 022 - 2851 5666/44
Fax No : 022 - 2851 2885
E-mail : sharexindia@vsnl.com
- The Target Company has not dematerialized its shares and all the shares are in physical form. Hence, no special depository account has been opened for the purpose of this offer.
- Beneficial owners and shareholders holding shares in physical form, will be required to send their original Share certificate(s), Form of Acceptance cum Acknowledgement, Transfer deed and other documents filled and signed as may be specified in the Letter of Offer to the Registrar to the offer at the centres mentioned above in point no. 10.6 on or before the closure of the offer, i.e. Monday, April 5, 2010.
- In case of (a) shareholders who have not received the Letter of Offer/FOA, (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 p.m. upto the date of Closure of the Offer i.e. Monday, April 5, 2010. Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing clearly marking the envelope "Star Leasing Open Offer".
- No indemnity is required from unregistered shareholders.
- Applications in respect of equity shares of the Target Company that are the subject matter of litigation wherein the shareholder(s) may be precluded

from transferring the shares during the pendency of the said litigation are liable to be rejected in case directions/orders regarding these equity shares are not received together with the shares tendered under the Offer prior to the date of the closing of the offer.

- Equity shares tendered by the shareholders of the SLL in the offer shall be free from lien, charges and encumbrances of any kind whatsoever.
- The Registrar to the Offer will hold in Trust the Shares / Share certificates, FOA, if any, and the transfer forms on behalf of the shareholders of SLL who have accepted the Offer, till the Acquirer completes the offer obligations in accordance with the Regulations.
- Applications which are complete in all respect and which reach the Registrar to the Offer on or before the date of closure of the Offer i.e. Monday, April 5, 2010 would be approved and accepted by the Acquirer. The payment of consideration for the applications so accepted will be made by crossed account payee cheque/demand draft/pay order/electronic Clearing System Credit (ECS). The intimation regarding acceptance of applications and payment of consideration will be dispatched to the shareholders by registered/speed post at the shareholders' sole risk. In case of joint holder(s), the cheque/demand draft will be drawn in the name of the first holder and in case of unregistered owners of shares the consideration will be paid to the person whose name is stated in the contract note.

11. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

- Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by the 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 SLL is 50 (Fifty only) Equity Shares.
- The 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 either through electronic transfer of funds credit (ECS) or 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. 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 SLL who have accepted the Offer, until the cheque / drafts for the consideration and / or the unaccepted shares / share certificates are dispatched / returned.
- While tendering the shares under the Offer, NRIs / OCBs / foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have obtained for acquiring shares of Target Company. In case of previous RBI Approvals not being submitted, the Acquirer reserves the right to reject the shares tendered. While tendering shares under the Offer, NRI / OCBs / foreign shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by the Acquirer under the Income Tax Act, 1961 ("Income Tax Act") before remitting the consideration. In case the aforesaid Tax Clearance Certificate is not submitted, the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the category of the shareholder under the Income Tax Act on the entire consideration amount payable to such shareholder.

12. SCHEDULES OF THE ACTIVITIES PERTAINING TO THE OFFER

Sr. No.	Activity	Schedule (Day and Date)
1.	Date of Public Announcement (PA)	Wednesday, February 03, 2010
2.	Specified Date*	Friday, February 26, 2010
3.	Last Date for a Competitive Bid(s)	Wednesday, February 24, 2010
4.	Date by which Letter of Offer will be dispatched to the Shareholders	Friday, March 05, 2010
5.	Offer Opening Date	Wednesday, March 17, 2010
6.	Last Date for the Revision of the Offer Price / Number of Equity Shares	Tuesday, March 23, 2010
7.	Last date to withdraw acceptance tendered by shareholders	Tuesday, March 30, 2010
8.	Offer Closing Date	Monday, April 05, 2010
9.	Date by which the acceptance/ rejection would be intimated and the corresponding payment for the acquired equity shares and / or the unaccepted equity shares / share certificates will be dispatched.	Tuesday, April 20, 2010

* "Specified Date" is only for the purpose of determining the Shareholders as on such date to whom the letter of offer would be mailed. It is clarified that all owners (registered or unregistered) of the Shares of the Target (except the Acquirer and Sellers who own the shares of the SLL) are eligible to participate in the Offer anytime before the closing of the Offer.

13. GENERAL CONDITIONS

- In terms of Regulation 22(SA) of the SEBI (SAST) Regulations, 1997, the shareholders desirous of withdrawing their acceptances tendered in the Offer can do so upto three working days prior to the date of Closure of the Offer i.e. Monday, April 5, 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. Tuesday, March 30, 2010.
- 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 so as to reach the Registrar to the Offer either by hand delivery or by registered post on or before Tuesday, March 30, 2010 along with the details including Name, address, distinctive numbers, folio number, share certificate number, number of shares tendered, date of tendering the shares.
- The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer.
- The intimation of returned shares to the Shareholders will be sent at the address as per the records of Target Company.
- If there is any upward revision in the Offer Price (in terms of Regulation 26) by the Acquirer till the last day of revision i.e. Tuesday March 23, 2010, viz., at any time upto seven working days prior to the date of Closure of the Offer i.e. Monday, April 5, 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.
- "If there is competitive bid:
- (1) The public offers under all the subsisting bids shall close on the same date.
- (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".
- Pursuant to the Regulation 13 of SEBI (SAST) Regulations, 1997, the Acquirer has appointed Intensive Fiscal Services Private Limited as the Manager to the Offer and Sharex Dynamic (India) Pvt. Ltd. as the Registrar to the offer.
- The Acquirer does not hold any shares of the Target Company as on the date of this PA except as mentioned in paragraph 1 above.
- This Public Announcement would also be available at SEBI's website, www.sebi.gov.in. Eligible persons to the Offer may also download a copy of the Letter of Offer and the Form of Acceptance-cum-Acknowledgement which would be available on SEBI's website at www.sebi.gov.in from the Offer opening date, i.e. Monday March 17, 2009 and send their acceptances by filling in the same.
- This Public Announcement is being issued on behalf of the Acquirer by the Manager to the Offer i.e. Intensive Fiscal Services Private Limited.
- The Acquirer, 3A Capital Services Limited & Mr. Rajan M. Shah accept full responsibility for the information contained in this PA. The Acquirer is responsible for the fulfillment of its obligations under the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof in respect of this Offer.

Manager to the Offer



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

Date : February 3, 2010 Issued on behalf of the Acquirer by
Place : Mumbai Manager to the Offer