

# PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF THE MADRAS ALUMINIUM COMPANY LIMITED

(Registered office: P B No. 4, Mettur Dam Railway Station, Salem District, Salem 636 402, Tamil Nadu, India)  
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This public announcement ("Public Announcement" / "PA") is being issued by Twin Star Holdings Limited ("THL" or "Acquirer"), under Clause 7 of the Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003 ("Guidelines") to the public shareholders of The Madras Aluminium Company Limited ("Company") in respect of the proposed acquisition of the fully paid-up equity shares and delisting of the Company under the Guidelines, (the "Delisting Offer").

## 1. BACKGROUND OF THE DELISTING OFFER

- The Company is a public limited company incorporated under the Indian Companies Act, 1956 having its registered office at P B No. 4, Mettur Dam Railway Station, Salem District, Salem 636 402, Tamil Nadu, India.
- The Acquirer is a company incorporated under the Companies Act, 1984 of Mauritius with its registered office at PO Box 799, 10 Frere Felix de Valois Street, Port Louis, Mauritius.
- The Acquirer had made a public announcement to the Shareholders of the Company on February 28, 2005 in accordance with the Guidelines at a floor price of Rs. 185 per share, equivalent to Rs. 37 per share today after considering the 5 for 1 stock split in July 2008 (the "Previous Offer"). Since the equity shares tendered and accepted under the Previous Offer did not reach the required level of 90%, the offer lapsed.
- Through the current offer, the Acquirer would like to provide an orderly exit opportunity to the Shareholders of the Company. Accordingly, the Acquirer is making this PA to acquire, subject to the conditions mentioned in paragraph 9 of this PA, upto 2,25,00,000 equity shares of Rs. 2 each fully paid-up representing 20% of the issued, subscribed and paid-up equity share capital of Company under the Guidelines and de-list the equity shares from the BSE and NSE.
- THL, as the sole promoter of the Company, currently holds 9,00,00,000 fully paid-up equity shares of Rs. 2 each representing 80% of the fully paid-up equity share capital of the Company. There are no other promoters of the Company. The Acquirer is making this Public Announcement to the public shareholders of the equity shares of the Company ("Shareholders"), to acquire, in accordance with the Guidelines and on the terms and subject to the conditions set out below, up to 2,25,00,000 fully paid-up equity shares of the Company with a face value of Rs. 2 each, representing approximately 20% of the fully paid-up equity share capital of the Company (the "Offer Shares") under the Guidelines. Consequently, the Acquirer seeks to delist the equity shares of the Company pursuant to the voluntary delisting procedures as set out in the Guidelines for the reasons set out in paragraph 2.5 of this Public Announcement.
- The Board of Directors of the Acquirer has, vide its resolution dated January 19, 2009, resolved to make a voluntary delisting offer to the Shareholders of the Company in accordance with the Guidelines. The Acquirer has, vide letter dated January 19, 2009, expressed its intention to the Board of Directors of the Company to make a voluntary delisting offer to the public shareholders of the Company in accordance with the Guidelines in order to provide an exit opportunity to the public shareholders of the Company. The Acquirer also requested the Board of Directors of the Company to convene an extraordinary general meeting of the shareholders of the Company to consider their proposal.
- The board of directors of the Acquirer has vide its resolution dated February 25, 2009, approved a price not exceeding Rs. 105 per equity share for the Delisting Offer. However, this should in no way be construed as (i) a ceiling or maximum price for the purposes of the reverse book building process contemplated herein, and the Shareholders are free to tender their equity shares at any price higher than the Floor Price; or (ii) a commitment by the Acquirer to purchase 2,25,00,000 equity shares of the Company if the Discovers Price is Rs. 105 or less; or (iii) any restriction on the ability of the board of directors of the Acquirer to modify the aforesaid resolution.
- Accordingly, at an extra-ordinary general meeting of the Company held on February 18, 2009, the shareholders of the Company approved the proposed delisting of the Offer Shares from The Bombay Stock Exchange Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), through a special resolution, as required under the Guidelines. This PA, being issued in the following newspapers, is the public announcement under the Guidelines:

| Newspaper         | Language | Editions |
|-------------------|----------|----------|
| Business Standard | English  | All      |
| Pratahalak        | Hindi    | Salem    |
| Dinamalar         | Tamil    | All      |

## 2. INFORMATION OF THE ACQUIRER

- THL is an unlisted company incorporated under the Companies Act, 1984 of Mauritius with its registered office at PO Box 799, 10 Frere Felix de Valois Street, Port Louis, Mauritius.
- THL is part of the Vedanta Resources Plc. Group, a diversified metals and mining group which has zinc, copper, aluminium and iron ore operations in India and owns two copper mines in Australia and three copper mines and a copper smelter in Zambia. It is also developing a commercial power generation business.
- The paid-up capital of THL as on March 31, 2008 is USD 136.80 million (approx. Rs. 6,664.89 million) consisting of 13,66,00,100 shares each of face value of USD 1 per share.
- THL's principal business is to hold investments and its entire equity share capital is held by Vedanta Resources Holdings Limited ("VRHL"), a company incorporated in the United Kingdom. The entire equity capital of VRHL is in turn held by Vedanta Resources Plc, a London Stock Exchange listed United Kingdom based company.
- The Acquirer already owns 80% of the outstanding equity share capital of the Company and only 20% is remaining with the public. Given the small size of the Company in comparison to the Vedanta Group and the Acquirer's strategy of consolidation of minority ownership and structure simplification, the Acquirer has decided to acquire the remaining shares. Also, the shares of the Company have witnessed low trading volumes during the past few years and the offer would provide an exit opportunity to the balance shareholders in terms of the Guidelines.

## 3. INFORMATION ON THE COMPANY

- The Madras Aluminium Company Limited is a public limited company incorporated under the Indian Companies Act, 1956 and having its registered office at P B No. 4, Mettur Dam Railway Station, Salem District, Salem 636 402, Tamil Nadu, India. The equity shares of the Company are listed on BSE and NSE. With effect from April 10, 2007, the equity shares of the Company were voluntarily delisted from BSE and NSE.
- The principal business of the Company is manufacturing primary aluminium. It is a fully integrated aluminium producer and its alumina and aluminium products are primarily sold in the domestic market.
- The authorized share capital of the Company comprises of 11,75,00,000 equity shares of Rs. 2 each and 2,50,00,000 redeemable cumulative preference shares of Rs. 100 each. The issued, subscribed and paid-up equity share capital of the Company comprises of 11,25,00,000 fully paid-up equity shares of Rs. 2 each. As on the date of this Public Announcement, the Company has no outstanding partly-paid-up shares or other convertible instruments.
- The shareholding pattern of the Company, as on February 6, 2009 is as under:

| Category  | No. of shares | % of Fully Paid-up Capital |
|---|---------------|----------------------------|
| Promoters   |               |                            |
| Twin Star Holdings Limited                            | 9,00,00,000   | 80.00%                     |
| Sub Total (a)   | 9,00,00,000   | 80.00%                     |
| Non Promoters   |               |                            |
| Institutional Investors                               |               |                            |
| - Mutual Funds & UTI                                  | 12,96,328     | 1.15%                      |
| - Banks, Financial Institutions & Insurance Companies | 9,000         | 0.01%                      |
| - FII's   | 66,58,975     | 5.92%                      |
| Non-Institutional Investors                           |               |                            |
| - Bodies Corporate                                    | 41,35,697     | 3.68%                      |
| - Indian Public                                       | 41,50,753     | 3.69%                      |
| - Clearing Members                                    | 26,047        | 0.02%                      |
| - Foreign Bodies                                      | 60,00,000     | 5.33%                      |
| - NRIs / OCBs / Trusts                                | 2,23,200      | 0.20%                      |
| Sub Total (b)   | 2,25,00,000   | 20.00%                     |
| Total (a)+(b)   | 11,25,00,000  | 100.00%                    |

- The Acquirer holds 80% of the fully paid-up equity share capital of the Company as on date of this Public Announcement. Other than the Acquirer there are no other promoters of the Company. Other than the shareholding mentioned herein, neither the Acquirer nor any of its directors, nor any other member of promoter group hold any shares of the Company, as of the date of this Public Announcement.
- A brief summary of the financial performance of the Company for the year ended June 30, 2006, March 31, 2007, March 31, 2008 and for 9 months ended December 31, 2008, is provided below:

| in INR Million                         | Dec 31, 2008<br>(9 Months)<br>(Un-audited) | Mar 31, 2008<br>(12 Months)<br>(Audited) | Mar 31, 2007<br>(9 Months)<br>(Audited) | Jun 30, 2006<br>(12 Months)<br>(Audited) |
|--|--|--|---|--|
| Sales                                  | 3,799.61                                   | 4,744.19                                 | 4,029.56                                | 4,525.72                                 |
| Other Income                           | 252.09                                     | 339.16                                   | 205.00                                  | 26.39                                    |
| Total Income                           | 4,051.70                                   | 5,083.35                                 | 4,234.56                                | 4,552.11                                 |
| Profit before Tax and Exceptional Item | 287.66                                     | 1,011.35                                 | 1,586.20                                | 1,337.32                                 |
| Profit before Tax Margin               | 7.57%                                      | 21.32%                                   | 39.36%                                  | 29.55%                                   |
| Net Profit                             | 171.18                                     | 652.82                                   | 1,353.56                                | 831.35                                   |
| Net Profit Margin                      | 4.51%                                      | 13.76%                                   | 33.59%                                  | 18.37%                                   |
| Fully Paid up Share Capital            | 225.00                                     | 225.00                                   | 225.00                                  | 225.00                                   |
| Net Fixed Asset                        | N.A.*                                      | 3,015.74                                 | 2,714.42                                | 2,647.99                                 |
| Investments**                          | N.A.*                                      | 458.84                                   | 413.84                                  | 651.84                                   |
| Cash & Bank Balances                   | N.A.*                                      | 1,807.67                                 | 1,303.14                                | 84.03                                    |
| Earning per Share                      | 1.52***                                    | 29.02                                    | 60.16                                   | 36.95                                    |
| Net Worth                              | N.A.*                                      | 3,740.52                                 | 3,325.73                                | 2,203.97                                 |

Source: Company's audited financial statements for the financial years ended June 30, 2006, March 31, 2007, March 31, 2008 and un-audited financial statements for the 9 months period ended on December 31, 2008.  
Notes: Please refer to the notes in the end of this Public Announcement for the definition of accounting ratios.  
\*Not Applicable (N.A.)  
\*\*Investments are at book value and include quoted investments in 25,613,400 equity shares of Sterlite Industries (I) Ltd., 100,339 equity shares of Sterlite Technologies Ltd. and 11,000,000 equity shares of India Foils Ltd.  
\*\*\*Net Profit

## 4. STOCK EXCHANGES ON WHICH THE EQUITY SHARES ARE LISTED

- The equity shares of the Company are currently listed on the BSE and NSE.
- With effect from April 10, 2007, the equity shares of the Company were voluntarily delisted from Madras Stock Exchange Limited.
- The Acquirer is seeking to delist the equity shares of the Company from the BSE and NSE.

## 5. INFORMATION REGARDING STOCK MARKET DATA

- The high, low and average prices (in Rs. per share) of the equity shares of the Company, after considering the 5 for 1 stock split in July 2008 for the preceding three calendar years on BSE and NSE, where the shares are listed, were as follows:

|           | 2006   |        | 2007   |        | 2008   |        |
|-----------|--------|--------|--------|--------|--------|--------|
|           | BSE    | NSE*** | BSE    | NSE    | BSE    | NSE    |
| High*     | 127.97 | N.A.   | 197.85 | 202.18 | 214.20 | 212.00 |
| Low*      | 46.01  | N.A.   | 77.18  | 83.45  | 35.65  | 35.00  |
| Average** | 70.06  | N.A.   | 111.82 | 123.36 | 116.06 | 116.03 |

Source: www.bseindia.com and www.nseindia.com  
\*High/Low prices during the period. \*\*Average of daily closing prices during the period.  
\*\*\*The equity shares of the Company were listed at NSE only with effect from April 12, 2007.  
Note: The stock prices mentioned above have been adjusted for sub-division in face value of equity shares from Rs. 10 each to Rs. 2 each.

- The monthly high and low closing prices (in Rs. per share) of the equity shares of the Company and the trading volume (number of shares) for the six calendar months preceding the date of this Public Announcement were as follows:

| Month          | High*  |        | Low*   |        | Volume**    |           |
|----------------|--------|--------|--------|--------|-------------|-----------|
|                | BSE    | NSE    | BSE    | NSE    | BSE         | NSE       |
| August 2008    | 149.40 | 152.55 | 136.25 | 138.55 | 1,74,297    | 94,993    |
| September 2008 | 214.20 | 212.00 | 104.75 | 104.70 | 1,02,85,023 | 84,17,244 |
| October 2008   | 99.60  | 99.55  | 42.80  | 43.50  | 2,98,978    | 283,760   |
| November 2008  | 77.00  | 48.05  | 35.65  | 35.00  | 48,28,112   | 1,90,490  |
| December 2008  | 50.40  | 50.45  | 37.85  | 37.80  | 2,22,976    | 2,02,694  |
| January 2009   | 83.10  | 83.75  | 51.70  | 51.80  | 5,31,091    | 3,20,490  |

Source: www.bseindia.com and www.nseindia.com  
\*High/Low prices during the period. \*\*Cumulative trading volume during the period.  
Note: The stock prices mentioned above have been adjusted for sub-division in face value of equity shares from Rs. 10 each to Rs. 2 each.

## 6. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- As of the date of this Public Announcement, the Company's issued, subscribed and paid-up equity share capital comprises of 11,25,00,000 fully paid-up equity shares of Rs. 2 each. The shareholding pattern of the Company as on the date of this Public Announcement is as follows:

| Shareholder(s)             | No. of shares | % of Fully Paid-Up Capital |
|----------------------------|---------------|----------------------------|
| Twin Star Holdings Limited | 9,00,00,000   | 80.00%                     |
| Total Promoter Holding     | 9,00,00,000   | 80.00%                     |
| Non Promoters' Holding     | 2,25,00,000   | 20.00%                     |
| TOTAL                      | 11,25,00,000  | 100.00%                    |

## 7. LIKELY POST DELISTING CAPITAL STRUCTURE

- The likely post-delisting capital structure of the Company, assuming all the Offer Shares are acquired pursuant to the Delisting Offer, will be as follows:

| Shareholder(s)             | No. of shares | % of Fully Paid-Up Capital |
|----------------------------|---------------|----------------------------|
| Twin Star Holdings Limited | 11,25,00,000  | 100.00%                    |
| Total Promoter Holding     | 11,25,00,000  | 100.00%                    |
| TOTAL                      | 11,25,00,000  | 100.00%                    |

## 8. DETERMINATION OF THE FLOOR PRICE

- The Guidelines require the determination of "Floor Price" for the Offer Shares to be acquired pursuant to the Reverse Book Building Process, as specified in Schedule II of the Delisting Guidelines ("RBB").
- The Guidelines require the floor price for the Offer Shares to be acquired pursuant to the RBB to be the "average of 26 weeks traded price quoted on the stock exchange where the shares of the company are most frequently traded preceding 26 weeks from the date of the public announcement."  
The Floor Price for frequently traded shares for the RBB as stipulated by the Guidelines has been computed at Rs. 74.77, which is higher of (a) the average of the daily closing price on BSE for the last 26 weeks prior to the date of this PA, being Rs. 74.77 and (b) the average of the high and low of the weekly closing price on BSE for the last 26 weeks prior to the date of this PA, being Rs. 74.77 (the "Floor Price"). The computation of the Floor Price for the Delisting Offer is based on the closing prices for the equity shares of the Company as recorded at BSE, where the equity shares of the Company have been most frequently traded in the preceding 26 weeks.
- Based on the information available, the shares of the Company are frequently traded on the BSE and NSE (Source: bseindia.com and nseindia.com) in terms of proviso to regulation 20(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- The details of trading volumes of the Company on the BSE and NSE are as provided below:

|     | Total Shares traded during the six calendar months prior to the month in which the Public Announcement was made | Total no. of listed shares | Annualized trading turnover as a % of total number of listed shares | Trading status in terms of the SEBI (SAST) Regulations |
|-----|---|----------------------------|---|--|
| BSE | 1,19,40,477   | 11,25,00,000               | 21.23%  | Frequently Traded                                      |
| NSE | 9,509,671   | 11,25,00,000               | 16.91%  | Frequently Traded                                      |

Source: www.bseindia.com and www.nseindia.com

- As the annualized trading turnover on the BSE and NSE during the six calendar months prior to the month of this Public Announcement is more than 5% of the total number of listed shares, the shares are not infrequently traded on the BSE and NSE as per the Explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations read with Clause 8.3 of the Guidelines.
- Shareholders may tender their Offer Shares at any time during the Bid Period (as defined below) at any price at or above the Floor Price in accordance with the terms and subject to the conditions set out herein.
- If the price established through the RBB is higher than the Floor Price, the Acquirer reserves the right not to acquire the Offer Shares at such Discovers Price ("Discovers Price").

## 9. CONDITIONS TO THE DELISTING OFFER

- The acquisition of Offer Shares by the Acquirer and the delisting of the Company are conditional upon:
  - The Acquirer in its sole and absolute discretion accepting the Discovers Price or offering an Exit Price (as defined herein);
  - A minimum number of Offer Shares being tendered at or below the Exit Price so as to cause the public shareholding of the Company to fall below required level of public holding, continuous listing, as specified by the listing agreement of the BSE and NSE or the listing conditions;
  - The Acquirer obtaining all statutory and requisite approvals as stated in paragraph 17 of this PA.
  - No amendments to the Guidelines or applicable regulations or any conditions imposed by any regulatory / statutory authority / body (unless the same is acceptable to the Acquirer) or any order from a court or a competent authority, which would prejudice the Acquirer in proceeding with the Delisting Offer.

## 10. DATES OF OPENING AND CLOSING OF THE BID

- The period during which Shareholders may tender their Offer Shares to the Acquirer pursuant to the reverse book building process (the "Bid Period") shall commence at 10.00 a.m. on Tuesday, March 17, 2009 (the "Bid Opening Date") and close at 3.00 p.m. on Friday, March 20, 2009 (the "Bid Closing Date"). This schedule is subject to, among others, the Acquirer obtaining the necessary approvals prior to the Bid Opening Date. Any change to the Bid Period will be notified by way of a corrigendum in the newspapers where this PA is published.
- Bid Forms (as defined hereinafter) received after 3.00 p.m. on the Bid Closing Date shall not be accepted for the purpose of determining the Discovers Price.
- Letters inviting Shareholders to tender their Offer Shares to the Acquirer by way of the submission of bids, (the "Bid Letters"), containing the necessary forms and detailed instructions for submitting bids, will be dispatched to all Shareholders.

## 11. NAMES AND ADDRESSES OF THE TRADING MEMBER AND DETAILS OF BIDDING TERMINALS AND CENTRES THROUGH WHICH BIDS CAN BE PLACED

- Shareholders may tender their Offer Shares through an online electronic system, the facility for which will be provided by the BSE. Shareholders must lodge their bids through Karvy Stock Broking Limited ("Trading Member").
- The details of the above Trading Member (including the centres at which they are located ("Bid Centres")) for bids submitted by hand delivery) are as follows:

| Bid Centre / City | Address Of Trading Member   | Contact Person                          | Phone Number                         | Fax Number       |
|-------------------|---|---|--------------------------------------|------------------|
| Ahmedabad         | 7 - 8 2nd Floor, 3rd Eye Building, Panchwati Circle C.G. Road, Ahmedabad 380 009                              | Mr. Sanjeev Dubey                       | +91 79 2640 7543                     | +91 79 2640 7543 |
| Bangaluru         | No.59, Puttana Road, Basavanagudi, Bengaluru 500 004  | Mr. Kumarswamy Ms. Shashi               | +91 80 2662 1192/ 93                 | +91 80 4131 2645 |
| Bhubaneswar       | 624, Shaheednagar, First Floor, Bhubaneswar 751 007   | Mr. Pradeep Dandapat                    | +91 674 2547 531/ 32/33              | N.A.*            |
| Chandigarh        | SCO 371-372, Above HDFC Bank, Sector 35-B, Chandigarh 160 036   | Mr. Siddharth Tripathi                  | +91 172 5071 726/ 727/728            | N.A.*            |
| Chennai           | 33, Venkateswara Street, T Nagar, Chennai 600 017   | Mr. C.M. Prem Kumar                     | +91 44 4207 6807                     | +91 44 2815 3181 |
| Chennai           | A3 Adyar Business Court Old No.5, New No.51, Gandhinagar First Main Road, Adyar, Chennai 600 020              | Ms. Sunitha                             | +91 44 4076 803                      | N.A.*            |
| Coimbatore        | No.482/483, SNV Chambers, Cross Cut Road, Opp Power House, Gandhipuram, Coimbatore 641 012                    | Mr. K Venkatesan                        | +91 422 2237 501-506                 | +91 422 2237 507 |
| Guwahati          | 2nd Floor Ramkumar Plaza, Chaitrbari Road, Near Himatshinga Petrol Pump, Guwahati 781 001                     | Mr J P Sharma                           | +91 361 2608 102                     | N.A.*            |
| Hyderabad         | Avenue-4, Road No 10, Banjara Hills, Hyderabad 500 034  | G. Suresh Kumar                         | +91 40 2344 0612                     | +91 40 2343 1505 |
| Indore            | 105, 106 & 107, D M Towers, 21/1, Race Course Road, Near Janjerea Chowrah, Indore 452 001                     | Mr Ankit Patwa                          | +91 731 4081 500                     | +91 731 4081510  |
| Jaipur            | S-16/A Land Mark, 11/rd Floor, Opp. Jai Club Mahaveer Marg, C Scheme, Jaipur 302 001                          | Mr M B Maheshwari                       | +91 141 2363 321                     | +91 141 2375 039 |
| Kanpur            | 15/46, Civil Lines, Near Muir Mills, Stock Exchange Road, Kanpur 208 001                                      | Mr.Prashant Srivastava, Ms. Ruchi Dubey | +91 512 2330 127/ 2331 445           | +91 512 2334 389 |
| Kochi             | G 39, Panampally Nagar, Opp Kerala State Housing Board, Kochi 682 036   | Ms Sudha                                | +91 484 2310 884                     | N.A.*            |
| Kolkata           | 49, Jatin Das Road, Nr. Deshpriya Park, Kolkata 700 029   | Mr. Vijay Kumar Dhanuka                 | +91 33 2464 7231/ +91 4891 2463 4788 | +91 33 2464 4866 |
| Kolkata           | 19, R N Mukerjee Road, 2nd Floor, Daldhousie, Kolkata 700 011   | Mr. Manoj Agarwal                       | +91 33 2243 7863 to 69               | +91 33 2243 7869 |
| Lucknow           | 94, Mahatma Gandhi Marg, Opp. Governor House, Hazratganj, Lucknow 226 001                                     | Mr. Brijesh                             | +91 522 2236 819                     | +91 522 2236 824 |
| Ludhiana          | Ground Floor, SCO-2, Apteck Bldg, Feroz Gandhi Market, Ludhiana 141 001                                       | Mr.Pankaj Seth                          | +91 161 3018 441                     | +91 161 3018 458 |
| Mangalore         | Mahendra Arcade, Ground Floor, Kodial Bati, Mangalore 575 003   | Mr. Balakrishna Shetty                  | +91 824 2492 302/ +91 824 2496 701   | +91 824 2496 283 |
| Mumbai (Andheri)  | 7 Andheri Indl Estate, Off Veera Desai Road, Andheri West, Mumbai 400 053                                     | Ms.Neelam                               | +91 22 2673 0799                     | +91 22 2673 0843 |
| Mumbai (Fort)     | 16-26, Bako House, Matarsashtra Chamber Of Commerce Lane, Kalaghoda, Fort, Mumbai 400 023                     | Mr.Kiran Gurav                          | +91 22 2284 2668                     | +91 22 6633 1135 |
| Mumbai (Chembur)  | 788, Ground Floor, ERIC House, 16th road, Nr. Ambdakar Garden, Chembur Gymkhana Road, Chembur, Mumbai 400 071 | Mr. Gulzar Sayed                        | +91 22 2520 9338                     | +91 22 2520 9335 |
| Mumbai (Vashi)    | B-153, Vashi Plaza, Sector 17, Vashi, Navi Mumbai 400 705   | Mr.Adhitya                              | +91 22 6791 2168                     | +91 22 6791 2090 |
| New Delhi         | 105-108 Anarajab Bldg, Barakhamba Road, New Delhi 110 011   | Mr.Ajay Gupta                           | +91 11 2332 40109                    | +91 11 2373 0824 |
| New Delhi         | 301 Vishal Bhavan 95, Nehru Place, New Delhi 110 019  | Mr. Praveen Jain                        | +91 11 2644 7065/ 66                 | N.A.*            |
| Panaji / Panjim   | No.7 & 8, El. Dorado Plaza Heliodoro Salgado Road, Panjim 403 001   | Mr. Mohammed Rayees                     | +91 832 2426 870                     | +91 832 2426 873 |
| Palna             | 2B 2nd floor Anand Towers, Opp ICICI Bank Exhibition Road, Near Republic Hotel, Palna 800 001                 | Mr.Sanjay Nandkolyar                    | +91 612 2321 354                     | N.A.*            |
| Pune              | Office No 6, Third Floor, Rachana Trade Estate, Law College Road, Erandwane, Pune 411 033                     | Mr.Ramesh                               | +91 20 3028 3696/97                  | +91 20 5456 842  |
| Rajkot            | 102/103 Siddi Vinayak Complex, Opp. Ramakrishna Ashram Dr Yagnik Road, Rajkot 360 001                         | Ms.Niteesh                              | +91 281 2465 625                     | N.A.*            |
| Surat             | G-16 Empire State Building near Udhana Darwaja, Surat. 395 002  | Mr.Deepak Jani                          | +91 261 3017 151 -160                | +91 261 3017 155 |
| Vadodara          | Karvy Computer Share Picadilly, Office no 5 Jabalpure Road, Vadodara 390 005                                  | Mr. Rahul Patil                         | +91 265 6640 870/ 871                | N.A.*            |

\*Not Available (N.A.)

- Shareholders may submit their bids by completing the bid forms accompanying their Bid Letters ("Bid Forms") and submitting these Bid Forms to the Trading Member at any of the Bid Centres set out above by hand delivery or before the Bid Closing Date. Bid Forms submitted by hand delivery must be delivered to the Bid Centres during the following hours: Tuesday to Friday - 10.00 am to 3.00 p