

# PUBLIC ANNOUNCEMENT

## FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF INDIA FORGE & DROP STAMPINGS LIMITED

(Registered Office: 5, Srinivasa Nagar, Kottivakkam, Chennai - 600 096, India)

This public announcement ("PA") is being issued by SEBI Capital Markets Limited ("SCML") on behalf of Mr. Samir Sood, Mr. Kunal Sood, Mr. Rupes Sood and Ms. Malini Sood (hereinafter referred to as "Promoters/Acquirers") in respect of the delisting of the fully paid up equity shares of India Forge & Drop Stampings Limited ("IFDSL" or "Company") pursuant to the Securities & Exchange Board of India (Delisting of Securities) Guidelines, 2009 ("Delisting Guidelines") read with the letter bearing no. CFO/CID/IL/DTMS/1740/1909 dated August 20, 2009 issued by the Securities & Exchange Board of India, confirming the applicability of the Delisting Guidelines to the present delisting offer.

**1. Necessity and Object of the Delisting Offer**  
 1.1 The Company is a manufacturer of forgings which are an intermediary product for finished assembly products in the automotive industry. Promoters of the Company who are managing the affairs, want to diversify operations of most units which are over 20 years old as the Company would need large investments to re-plant units and compete in current market. Further, due to labour issues, the Company was required to close factories in Hour and Anambur.  
 1.2 The equity shares of the Company are listed for trading on Madras Stock Exchange ("MSE") which is also the regional stock exchange for the Company. The shares of the Company are also listed on the Bombay Stock Exchange Limited ("BSE") but the trading has been suspended since September 10, 2001. There has been no trading in the equity shares of the Company on MSE and BSE. The continued listing on the stock exchanges does not provide any significant tangible benefit to the investors of the Company.

1.3 In light of these facts, the Board of Directors of the Company has decided to diversify operations and provide the shareholders with an exit opportunity. The Company has passed a special resolution in its Extra-Ordinary General Meeting held on February 27, 2009 approving voluntary delisting of the equity shares in terms of the Delisting Guidelines.

1.4 The Promoters of IFDSL currently hold 18,17,231 equity shares of Rs. 10/- each representing 91% of the paid-up capital of IFDSL. The Promoters of the Company are also the promoters of IFDSL, hereby make this offer to the public shareholders of IFDSL being all the shareholders other than the Promoter group of IFDSL in terms of the Delisting Guidelines. The public shareholders currently hold 11,61,572 equity shares constituting 39% of the paid-up equity capital of the Company.

**2. Background of India Forge & Drop Stampings Limited**  
 2.1 IFDSL is a public limited company incorporated on June 27, 1960. The Company is engaged in the manufacture of steel forgings for over four decades. It has its registered office at 5, Srinivasa Nagar, Kottivakkam, Chennai 600 096.

2.2 The Company was promoted by late Mr. K. C. Sood, a Metallurgical Engineer who had wide experience in the field of Steel Forgings.  
 2.3 The Company currently has manufacturing units at Chennai, Pune and Faridabad with a total installed capacity of 12,000 MT per annum and a supplying forgings to original equipment manufacturers of trucks, tractors, cars, two and three wheelers, earth moving equipment, and engineering industries.  
 2.4 The financial highlights of the Company based on the audited financials for the last three years are as follows:

Year ending	March 31, 2007	March 31, 2008	March 31, 2009
Sales & other receipts etc.	100174.74	10436.43	9917.32
Profit before Tax	1.00	69.27	133.83
Profit after Tax	24.86	(11.37)	19.19
As at	March 31, 2007	March 31, 2008	March 31, 2009
Equity Share Capital	297.88	297.88	297.88
Reserves & Surplus	1102.89	1077.83	1079.20
Net Worth	1400.57	1375.71	1377.08

**3. Background of the Acquirers**  
 Acquirers are the Promoters and shareholders of the Company. Their brief background is as under:

- (i) Mr. Dipak Raj Sood, a resident Indian, is a Vice Chairman and Managing Director of the Company. He is a commerce graduate from St. Xavier's College, Kolkata.
- (ii) Mr. Samir Sood, a resident Indian, is son of Mr. Dipak Raj Sood and is a Director of the Company. He is a B.S. in Mechanical Engineering from Worcester Polytechnic Institute, MS in Mechanical Engineering from Tufts University and MBA from University of Chicago, USA.
- (iii) Ms. Malini Sood, a resident Indian, is daughter of Mr. Dipak Raj Sood. She is a B.A. in Multi Cultural Education from Henan College and M.A. in Education Teachers College Columbia University. She is a teacher by profession.
- (iv) Mr. Kunal Sood, a resident Indian, is son of Mr. Dipak Raj Sood and is a executive Director of the Company. He is pursuing M.A. in Applied Counseling Psychology from California Institute of Integral Studies.
- (v) Ms. Rupes sood, a resident Indian, is wife of Mr. Dipak Raj Sood. She is a B.A. from Punjab University, studied in various interest in family businesses.

**4. Stock exchange from which the shares are proposed to be delisted**  
 The equity shares of IFDSL are currently listed on the MSE and the BSE. The Acquirers are seeking to delist the equity shares of IFDSL from both, the MSE and the BSE.

**5. Manager to the Offer**  
 The Acquirers have appointed SBI Capital Markets Limited, 202 Maker Tower 'E', Cuffe Parade, Mumbai - 400 005, as the Manager to the Delisting Offer ("Manager to the Offer").

**6. Registrar to the Offer**  
 The Acquirers have appointed Integrated Enterprises (India) Ltd., 101 Floor, 'Kences Towers', No. 1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai-600 017 as the Registrar to the Delisting Offer ("Registrar to the Offer").

**7. The Floor Price and Determination of the Offer Price**  
 7.1 The Acquirers propose to acquire the equity shares pursuant to a Reverse Book-Building Process established in terms of the Delisting Guidelines ("RBP").  
 7.2 The equity shares of IFDSL are infrequently traded on the MSE within the meaning of explanation (i) of Regulation 2(95) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. The last traded price of the BSE was Rs. 14.20/- per share on March 15, 2009 (Source: Capitaline).  
 7.3 The floor price is determined as per Regulation 2(95) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 as under:

a) Negotiated Price	Not Applicable
b) Highest price paid by the Acquirers for acquisition, if any, including by way of allotment in a public or rights issue or preferential issue during the 26 weeks prior to the date of Public Announcement	Not Applicable
c) Other Financial Parameters	Based on the audited financial statements for the year ended March 31, 2009
1. Return on Net Worth (%)	17.7%
2. Earnings Per Share (Rs.)	Rs. 0.83
3. Price Earning Multiple (With reference to the price of Rs. 12.40/- per share being the last traded price)	14.94
4. The average industry PE for the sector in which IFDSL operates. (Source: Capital Market Group dated August 24 - September 06, 2009, WJ.XXV13 - Industry - Forgings & Castings Sector)	22.5

As certified by Statutory Auditors M/s Kanna & Ram, Chartered Accountant through their partner, Mr. K. Kannan (Registration No. 3625) having their office No. 1, Basudev Street, T. Nagar, Chennai - 600 017, vide their certificate, dated August 27, 2009 has verified the equity shares of IFDSL. The relevant extracts of their report are stated here under:

- a) Net Asset Value (NAV): The Net Asset Value is Rs. 47.02 per share as per the audited annual accounts for the year ended 31.03.2009.
- b) Profit Earnings Multiple (PEV): The average profit after tax for last 3 financial years ending as on 31.03.2009 as per audited annual accounts for Rs. 40.89 less based on that, EPS of the Company comes to Rs. 1.37. Hence, the PEV of the company is Rs. 31.37 per share.
- c) Market based value: As the shares of the Company are not frequently traded, therefore Market Value is Rs. Nil.
- d) Considering the Honourable Supreme Court Decision in the case of Hindustan Lever Employees Union Vs. Hindustan Lever Limited (1960) (Reported 83 Company Cases 30) wherein the Honourable Supreme Court has opined that the fair value of a listed company could be assessed based on the following weightage:

Method	Price per Share (in Rs.)	Weight	Product
Net Asset Value	47.02	1	47.02
Price Earning Capacity Value	13.13	2	26.26
Market based value	-	-	-
<b>Total</b>			<b>73.28</b>
			<b>Per Share Value (in Rs.)</b>
			<b>61.26</b>

Therefore, in the case under reference, the fair value per share is Rs.21.76 (Rupees Twenty one and paise Seventy Six).

7.4 The Acquirers have agreed to acquire the equity shares offered to them at Rs. 20/- (Rupees Fifty only) per fully paid up equity share ("Floor Price") which is higher than the price determined in accordance with the parameters mentioned in para 7.3 above.  
 7.5 The Acquirers reserve the right not to acquire the offered shares at any higher price established pursuant to the RBP.

**8. Methodology to be adopted for determination and acceptance of Exit Price**  
 8.1 Shareholders holding shares in dematerialised form only may tender their Shares during the Bid Period (as defined in paragraph 10 herein below).

- 8.2 In accordance with the Delisting Guidelines, the price payable by the Acquirers for the shares they propose to acquire pursuant to the RBP will not be less than the price at which the maximum number of shares have been tendered in the Bid Period.
- 8.3 The Acquirers will not accept the Discovered Price if it is the Floor Price, but are under no obligation to accept the Discovered Price if it is higher than the Floor Price. The Acquirers may in their sole discretion, acquire the shares at the Discovered Price if it is higher than the Floor Price or a price higher than the Discovered Price. The price so accepted by the Acquirers (not less than the Discovered Price) is referred to as the Exit Price ("Exit Price").
- 8.4 Once the Acquirers accept the Exit Price, the Acquirers will acquire, subject to terms and conditions of this PA, including but not limited to, obtaining of all the relevant statutory approvals, if any, required, all shares tendered up to and equal to the Exit Price for a cash consideration equal to the Exit Price for each such share tendered.
- 8.5 The Acquirers shall announce the Discovered Price, the Exit Price and their decision to reject or accept the Exit Price, in the case where the Exit Price may be, in the same newspapers in which this PA appears, in accordance with the timetable set out herein.

**9. Conditions to the transaction**  
 The acquisition of equity shares by the Acquirers and the delisting of the Company are conditional upon:

- a) The Acquirers accepting the Discovered Price or offering an Exit Price.
- b) No amendments of the Guidelines or any applicable regulations, in which the opinion of the Acquirers would prejudice the Acquirers from proceeding with the delisting offer.

**10. Dates of Opening and Closing of the Bid Period**  
 10.1 The period during which shareholders holding shares in dematerialised form only may tender their shares to the Acquirers in the RBP ("Bid Period") shall commence at 10.00 a.m. on Wednesday, September 23, 2009 ("the Bid Opening Date") and close at 3.00 p.m. on Wednesday, September 30, 2009 ("the Bid Closing Date").

10.2 Tenders received after 3.00 p.m. on the Bid Closing Date will not be considered for the purpose of determining the Discovered Price payable for the shares by the Acquirers pursuant to the RBP.

10.3 A letter inviting shareholders to tender their shares to the Acquirers by way of submission of Bids ("the Bid Letter") containing the necessary forms and detailed instructions for submitting Bids will be dispatched to shareholders by Friday, September 11, 2009.

**11. Details of Trading Member, Bidding Centres and Bidding Procedure**  
 11.1 Shareholders may tender their Shares through an online electronic system, the facility which will be provided by the BSE. Shareholders must lodge their Bids through the trading member, whose name and address is HSCB Investor Direct Securities (India) Limited, (formerly known as IL&FS Investment Securities Ltd), Dhans Singh Progress Promoters, 48 Nagar, Anandhi Kuria Road, Andher East, Mumbai - 400059 ("Trading Member").

11.2 The details of certain of the Trading Member where the Bids shall be submitted by hand delivery ("Bid Centres") are as follows:

Sr. No.	Branch	Address	Tel. Nos.	Fax Nos.	Contact Person
1.	Ahmedabad	403-404, Rindrapur Building, Opp. Cargo Motors, C. Road, Ahmedabad-380 009	079- 30072023 / 4	079- 30072013	Vishal / Hardik
2.	Bangalore	No 4, Neeladri Plaza, 2nd floor, North wing, Rajaraj Mohan Road, Bangalore-560 025	080- 22126007/08	080- 22122880	Saitha K / Mahesh VT
3.	Baroda	14/11/44 Siddhant Complex, 1st Floor, C-2 Dutt Road, Alkapur, Baroda - 390 005	0265- 6634110	0265- 6634111	Sejal P / Madhav P
4.	Chennai	132, Ramkoti, 2nd Floor, 1st Main Road, Above Sangha Restaurant, Gandhi Nagar, Adyar, Chennai- 600 020	044- 39110530	044- 2405404	A Haridas / Rav
5.	Cochin	Amritha Towers, 40/104/5 D, Second Floor, M. G. Road, Cochin - 682011	0484- 2848711 / 4674	0484- 3298986	V V Mahesh / Deepa J
6.	Coimbatore	1023, Ayanavath Road, Enrika Chambers, Coimbatore-041 018	0422- 2211730	0422- 2214110	Kanchana N / R.Raja
7.	Delhi	G-39, Connaught Circus, New Delhi-110014	011- 41524100	011- 41524134	Mridula Mishra / Irfan Jamal
8.	Hyderabad	Challa Chambers, 6-9-307, II floor, Raj Bhawan Road, Somaji Guda, Hyderabad- 500 082	040- 23302323	23321472	Shaikh Kumar
9.	Indore	221-222, Indragandhi Nagar, S. M. G. Road, Indore- 462001	0731- 4262601-81	4262629	Nitin Hirpathak
10.	Jajpur	3rd Floor, C-19 A, Anand Mahapatra Road, Jaipur- 302 001	0141- 2311-611	0141- 2311-612	Parasharand Jain
11.	Kolkata	Anandokh Bldg, Block A, 3rd floor, 227/4 C, Bose Rd, Kolkata - 700020	033- 4000200	033- 3352251	Sankaran Kani / Somnath B
12.	Kanpur	501-502, 5th flr, Krishna Towers Opp. Kanya Stock Exchange Civil Lines, Kanpur - 1	0512- 2319000	2331905	Amr. Jain / Shaileendra Kumar
13.	Mangalore	227/2A - 1, 1st floor, Esal Tower, Baitis Hotel Circle, Mangalore 575001	0824- 2410371	0824- 2410374	Divya A / Mahesh Kumar
14.	Mumbai	Sekhsaria Chambers, 139, Nagpada Master Road, Fort, Mumbai - 400 001	022- 22534952/4	22578881	Aji Gandhi
15.	Mumbai	HSCB Investor Direct Securities India Ltd. Dhans Singh Progress Promoters, 1st Floor, 48 Nagar, Anandhi Kuria Road Mumbai - 400 059.	022- 6789777	6789770	Nehay Chavla / Mihayr Phiroze
16.	Pune	Construction House, 790/18/8, 2nd Floor, Bhandarkar Road, Deccan Gymkhana, Pune 411004	020- 6620200/05	020- 2566095	Pankaj Shah
17.	Ludhiana	SCO 16/17, 1st Flr Opp. Luchhans Stock Exchange, Feroze Gandhi Market, Ludhiana - 141001	0161- 3819555	5097991	Sonia Khanna / Saranika T
18.	Bhubaneswar	1st Floor, Onisa State Co-operative Union, Sambayee Bhawan, Janpath, Unit 9, Shubhashree - 751022 Orissa	0674- 6543298	0674- 2543465	Pradeep Pradhan
19.	Duwahat	Sagar Apartments S J Road, Behind Vindwan Market, Aithagon, Guwahati - Assam - 781001	0361- 2632262/27	0361- 13961	Pukraj Lookar
20.	Rajkot	102, Jhavlani Complex, Opp. Panchsheel Temple, Kutchkhavada Dr. Rajendra Prasad Road, Rajkot-360001	0281- 6692123	6692121	Biren Padalia / Durshan Gatcha
21.	Patna	Co Bajaj Securities, Frinco Park Ltd, 611 B & Kishore Plaza Budh Marg, Patna 1	0612- 2207073 / 221518	0612- 2231518	Ashish Garg

Sr. No.	Branch	Address	Tel. Nos.	Fax Nos.	Contact Person
22.	Surat	Rajmal Lakhchand Jewellers Bld. 124, Ward No. 13a Urma, 2nd Floor, Krishna Vija Wadi, Opp. Pizza Hut, B/S Anandhan School, Chhatra nat. Surat - 395001	0261- 3848855	0261- 2655266	Arvi Randavia
23.	Thane	Shop No.8/9/10, Daman Estate, Sit Vihar Co-op Hsg Society, 6/52 Mang. Thane (W) Sur - 400101	022- 67932181	022- 25360624	Kamlesh Rotra
24.	Nagpur	Shop No.43A, Prabhakar Sanjal Apt. Bldg. Beside Alankar Theatre, North Ambabari Rd, Bhagwanagar layout, Near 43/3031 Nagpur - 440010	0712- 9455511 / 9571936507		Komlesh Lamhe
25.	Goa	Sandeev Apartments, Shop No- 3, 4 & 5, Dada Vaidya Rd. Near Hotel Samrat, Panaji, Goa-403001	0832- 2243535/4	0832- 2420366	Vasanti Chourani / Mahesh Kumar
26.	Nashik	G-384, Surajji Modern Park, Sharapur Road, Nashik, Maharashtra - 422002	0253- 6611504	0253- 6611502	Anol Patharkar
27.	Chandigarh	SCO-40-41, 1st Floor, Sector-9-16/017, Chandigarh-160 017	0172- 5104771	0172- 2741492	Sumit S / Rajesh
28.	Trichy	C-10, First Floor, 11th Cross (West), Thillai Nagar, Trichy, Trichy - 617 019	0431- 4021408/8	0431- 4020407	Kalithanes V
29.	Madurai	First Floor, New No.66 (Old No.223), Nacker New Street, Madurai - 625 001	0452- 2631431 / 4381481/92	0452- 2631432	Elangovan K.R
30.	Guntur	No. 1, Ground Floor, Nagurana Enclave, 2/14, Broadtop, Guntur - 522 002	0863- 2334644/7	0863- 2334689	Arvind Basu / GB Prakash

11.3 Shareholders may submit their Bids by completing the bid forms accompanying the Bid Letter ("Bid Forms") and submitting these Bid Forms to the Trading Member at any of the Bid Centres set out above by hand delivery on or before the Bid Closing Date. Bid Forms submitted by hand delivery must be delivered to the Bid Centres during 10.00 a.m to 3.00 p.m.

11.4 Shareholders (in particular those Shareholders who are resident in areas where no Bids are accepted) may also submit their Bids by registered post (at their own risk and cost) so as to ensure that their Bids are delivered to HSCB Investor Direct Securities (India) Limited, (formerly known as IL&FS Investment Securities Ltd), Dhans Singh Progress Promoters, 48 Nagar, Anandhi Kuria Road, Andher East, Mumbai - 400059 on or before closing hours of the Bid Closing Date. Under no circumstances should the Bids be dispatched to the Acquirer, or the Registrar to the Offer, or to the Trading Member.

11.5 The Trading Member has opened a special depository account with National Securities Depository Limited (NSDL) ("the Special Depository Account"), details of which are as follows:

Trading Member	Details
Depository Account Name	IL&FS Investment Securities Ltd - IFDSL - Delisting of Securities
Depository Participant	IL&FS Securities Services Limited
Depository Identification No.	IN 300025
Client Identification Number	11499153
Depository	National Securities Depository Limited
ISIN No. of the scrip	INE29901013

11.6 In order for Bids to be valid, Shareholders should transfer their Shares from their respective depository accounts to the Special Depository Account of the Trading Member. All transfers should be off-market mode. A photograph of the delivery instructions or pertinent delivery instructions submitted to the depository participant certifying Shareholder's Shares to the Special Depository Account must be received by the Trading Member on or before the Bid Closing Date.

11.7 Shareholders who hold their Shares through Central Depository Services Limited will have to execute an inter-depository delivery instruction for the purpose of transferring their Shares to the Special Depository Account of the Trading Member.

11.8 It is the responsibility of Shareholders to ensure that their Shares are credited to the Special Depository Account on or before the closing hours of the Bid Closing Date.

11.9 Shareholders must hold their Shares in dematerialised form in order to submit Bids. Shareholders who do not hold Shares in dematerialised form but who are registered owners of their Shares in dematerialised form, prior to submission of their Bids, Shareholders holding shares in physical form, who are identified to the Special Depository Account, may transfer their Shares to the Acquirers in accordance with paragraph 12 below.

11.10 The ISIN for the equity shares of the Company is INE29901013. Shareholders who wish to transfer their shares in dematerialised form should contact a depository participant registered with SEBI for further information.

11.11 If the Acquirer fails to receive or replaces the Bid Letter, a copy may be obtained after the writing of the Bid Letter at their address given therein, clearly marking the envelope "IFDSL, Delisting Offer". Alternatively, the shareholder may obtain copies of Bid Forms at the Bid Centres.

11.12 Shareholders who wish to acquire free shares to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.

11.13 It shall be the responsibility of the shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory and regulatory approvals) prior to tendering in the Delisting Offer and the Acquirers shall take no responsibility for the same. The shareholder should attach a copy of any such approvals to the Bid Letter.

11.14 In accordance with paragraph 4 of Schedule 1 of the Delisting Guidelines, shareholders holding Shares in dematerialised form, who have tendered their Shares by submitting Bids pursuant to the terms of the PA and the Bid Letter, may revise or withdraw their Bids prior to the Bid Closing Date. Any such request for revision or withdrawal of Bids should be made to the Registrar to the Offer on or before 3.00 p.m. on the Bid Closing Date. Bids received after 3.00 p.m. on the Bid Closing Date will not be considered.

**12. Procedure for Tendering the Equity Shares Held in Physical Form**  
 If the Acquirer accepts the Discovered Price or offers an Exit Price, it will make announcement regarding such acceptance or offer of the Exit Price through a public announcement in all newspapers in which this PA has been published. Subsequently, all registered owners of their Shares in physical form who wish to offer their Shares in the Delisting Offer can send a duly completed Form of Acceptance (FOA), physical shares of the Company along with the transfer deed to the Registrar to the Offer from the period Wednesday, October 7, 2009 to Wednesday, October 21, 2009, 15 days from final settlement date.

**13. Period For Which the Offer Shall be Valid**  
 Holders of shares in dematerialised form may submit their Bids to the Acquirers during the Bid Period. If the Discovered Price is accepted by the Acquirers or the Acquirers determine an Exit Price, shareholders of shares in physical form may offer their shares for sale to the Acquirers at such price up to 15 days following the final settlement date as mentioned in paragraph 13 below. Additionally, once the shares have been delisted, shareholders, whose shares have not been acquired by the Acquirers, may offer their shares for sale to the Acquirers at the Exit Price for a period of six months following the date of delisting.

**14. Financial Arrangement**  
 14.1 The estimated consideration payable under the Delisting Guidelines, being the Floor Price of Rs. 20/- (Rupees Fifty only) per share multiplied by the number of equity shares outstanding with the public shareholders, i.e., 11,61,572 shares, is Rs. 5,80,78,400/- (Rupees Five crore Eighty lakh Seventy eight thousand Six hundred and Ninety).  
 14.2 In accordance with the Delisting Guidelines, the Acquirers, HFC Bank and the Manager to the Offer have entered into an escrow agreement dated July 1, 2009, pursuant to which the Acquirers have established an escrow account with HFC Bank and has deposited in such account an amount of Rs. 5,80,78,400/- (Rupees Five crore Eighty lakh Seventy eight thousand Six hundred and Ninety) representing 100% of the estimated consideration payable as calculated in paragraph 14.1 above, with authority to the Manager to the Offer to release this cash to the Acquirers in accordance with the settlement procedure of the BSE.

**15. Proposed Timetable For the Offer**

Activity	Day & Date
Public Announcement	Wednesday, September 9, 2009
Dispatch of Bid Letters/ Bid Forms/ Form of Acceptance	Friday, September 11, 2009
Bid Opening Date (10.00 am)	Wednesday, September 23, 2009
Bid Closing Date (3.00 pm)	Wednesday, September 30, 2009
Announcement of Discovered Price/Exit Price and Acquirers' decision to reject or accept the Discovered Price/Exit Price	Monday, October 5, 2009
Final Settlement Date with BSE Clearing House (for Shares in Dematerialised Form)	Tuesday, October 6, 2009
Period for Shareholders holding Physical Shares Certificates to tender their Shares	Wednesday, October 7, 2009 - Wednesday, October 21, 2009
Final Settlement Date (for Shares in Physical Form)	Thursday, October 29, 2009

\*actual despatch of payment instrument to successful Bidders would be made in the next few days shortly after the settlement, subject to acceptance of the Discovered Price/Exit Price.

In the event there is any change in the proposed Timetable, it will be announced by way of corrigendum to this PA and in the same newspaper in which this PA appears.

**16. Present Capital Structure and shareholding pattern of the Company**

Capital Structure	No. of shares	Amount (Rs. In Lacs)
<b>AUTHORISED CAPITAL</b>		
Equity shares of Rs. 10/- each	4750000	475.00
Resealable Cumulative preference shares of Rs. 100/- each	25000	25.00
<b>ISSUED AND SUBSCRIBED CAPITAL</b>		
Equity shares of Rs. 10/- each	3391247	339.12
Called and Paid Up CAPITAL		
Equity shares of Rs. 10/- each fully paid up in cash	2978803	297.88

There are no convertible outstanding instruments or partially paid-up shares.

The shareholding pattern of the Company as on August 21, 2009 is given below:

Category	No. of Holders	No. of Shares	% shareholding
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