POST OFFER PUBLIC ADVERTISEMENT UNDER REGULATION 18(12) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

DFM FOODS LIMITED

Registered Office: 8377, Roshanara Road, Delhi - 110 007
Tel.: 011-2382 6445, 011-2382 2409, **Fax:** 011-2382 2409,
E-Mail ID: arjun.sahu@dfmgroup.in; **Website:** www.dfmfoods.com

OPEN OFFER FOR ACQUISITION OF UP TO 26,10,836 EQUITY SHARES ("OFFER") OF FACE VALUE OF INR 10 (INDIAN RUPEES TEN) EACH, CONSTITUTING 26% OF THE EMERGING VOTING CAPITAL OF DFM FOODS LIMITED ("EQUITY SHARES"/"SHARES") FROM THE EQUITY SHAREHOLDERS OF DFM FOODS LIMITED (THE "TARGET COMPANY") BY ARAVALI INVESTMENT HOLDINGS ("ACQUIRER") ALONG WITH JWALAMUKHI INVESTMENT HOLDINGS ("PAC 1") AND WESTBRIDGE CROSSOVER FUND, LLC ("PAC 2") AS THE PERSONS ACTING IN CONCERT WITH THE ACQUIRER ("PERSONS ACTING IN CONCERT"/"PACs").

This advertisement ("**Post-Offer Advertisement**") is being issued by ICICI Securities Limited (hereinafter referred to as "**Manager to the Offer**") on behalf of the Acquirer along with the PACs in respect of the Offer to the Equity Shareholders of the Target Company pursuant to and in compliance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**").

This Post-Offer Advertisement should be read in continuation of, and in conjunction with the Public Announcement dated April 11, 2016 ('**PA**'), the detailed public statement dated April 20, 2016 ('**DPS**'), the corrigendum to the DPS dated April 26, 2016 ('**Corrigendum**'), the draft letter of offer dated April 27, 2016 ("**DLoF**"), and the letter of offer dated August 08, 2016 dispatched to the Equity Shareholders of the Target Company ("**LoF**") and the Pre-Offer Advertisement dated August 18, 2016.

The DPS with respect to the aforementioned offer was published on April 21, 2016 in the following newspapers:

Newspaper	Language	Editions
Financial Express	English	All editions
Jansatta	Hindi	All editions
Navshakti	Marathi	Mumbai edition

1. Name of the Target Company: DFM Foods Limited
2. Name of the Acquirer(s) and PAC:
   a) Acquirer - Aravali Investment Holdings
   b) PAC(s) - Jwalamukhi Investment Holdings (PAC 1) and WestBridge Crossover Fund, LLC (PAC 2)
3. Name of the Manager to the Offer: ICICI Securities Limited
4. Name of the Registrar to the Offer: Link Intime India Private Limited
5. Offer Details
   a) Date of Opening of the Offer: Monday, August 22, 2016
   b) Date of Closure of the Offer: Friday, September 02, 2016
6. Date of Payment of Consideration: For electronic transfer - Thursday, September 15, 2016 For issuance of Demand Draft - Friday, September 16, 2016
7. Details of acquisition:

Sr. No.	Particulars	Proposed in the Offer Document		Actuals	
1.	Offer Price (including interest component)	₹ 1,320		₹ 1,320	
2.	Aggregate number of shares tendered	Not Applicable		1,700# (All 1700 Equity Shares in physical form)	
3.	Aggregate number of shares accepted	26,10,836*		1,700	
4.	Size of the Offer (Number of shares multiplied by offer price per share)	₹ 344,63,03,520*		₹ 22,44,000	
5.	Shareholding of the Acquirer and PACs before Agreements/ Public Announcement:				
	• Number	24,90,417		24,90,417	
	• % of fully diluted equity share capital	24.80%		24.80%	
6.	Shares acquired by way of agreements:				
	• Number	Not Applicable		Not Applicable	
	• % of fully diluted equity share capital	Not Applicable		Not Applicable	
7.	Shares acquired by way of the Offer:				
	• Number	26,10,836*		1,700	
	• % of fully diluted equity share capital	26.00%*		0.02%	
8.	Shares acquired after DPS:				
	• Number of shares acquired	Nil		Nil	
	• Price of the shares acquired	Nil		Nil	
	• % of shares acquired	Nil		Nil	
9.	Post offer shareholding of Acquirer and PACs:				
	• Number	51,01,253*		24,92,117	
	• % of fully diluted equity share capital	50.80%*		24.82%	
10.	Pre & Post offer shareholding of the public**:	Pre Offer	Post Offer	Pre Offer	Post Offer
	• Number	61,66,806	Dependent on response from each category	61,66,806	61,66,806
	• % of fully diluted equity share capital	61.41%		61.41%	61.41%

 # Net of Technical Rejections

**Assuming full acceptance in the Offer*

***There will be no change in the promoters or control of the Target Company. Pursuant to the Offer, the Acquirer along with its PACs will not be classified as promoters or promoter group and shall continue to be classified as public shareholders of the Target Company.*

The Acquirer along with its Directors, and PACs severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for their obligations under SEBI (SAST) Regulations.

A copy of this Post Offer Advertisement will be available on the websites of SEBI (www.sebi.gov.in) and BSE Limited (www.bseindia.com) and at the registered office of the Target Company.

Capitalised terms used in this Post Offer Advertisement and not defined herein shall have the meaning assigned to them in the Letter of Offer dated August 8, 2016 dispatched by the Manager to the Offer on behalf of the Acquirer and the PACs.

ISSUED BY THE MANAGER TO THE OFFER:

ICICI Securities

ICICI SECURITIES LIMITED
ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai - 400020, Maharashtra, India
Tel.: +91 22 2288 2460/2288 2470, **Fax:** +91 22 2282 6580
E-mail ID: dfmfoods.openoffer@icicisecurities.com
Contact Person: Mr. Ujjaval Kumar
SEBI Registration No.: INM000011179

For and on behalf of:

ACQUIRER	PAC 1	PAC 2
Aravali Investment Holdings IFS Court, Bank Street, TwentyEight, Cybercity, Ebene 72201, Mauritius **Tel.:** +230 467 3000, **Fax:** +230 467 4000 **E-mail ID:** wbcrossover@ifsmauritius.com	**Jwalamukhi Investment Holdings** IFS Court, Bank Street, TwentyEight, Cybercity, Ebene 72201, Mauritius **Tel.:** +230 467 3000 **Fax:** +230 467 4000 **E-mail ID:** wbcrossover@ifsmauritius.com	**WestBridge Crossover Fund, LLC** IFS Court, Bank Street, TwentyEight, Cybercity, Ebene 72201, Mauritius **Tel.:** +230 467 3000 **Fax:** +230 467 4000 **E-mail ID:** wbcrossover@ifsmauritius.com

Place : Mumbai
Date : September 20, 2016