

ADVANI HOTELS & RESORTS (INDIA) LIMITED ["AHRL"]

Registered Office: 1009/1010, Dalamal Tower, 211, Nariman Point, Mumbai, 400021 India

The details subsequent to the completion of Open Offer formalities in connection with (a) Public Announcement ["PA"] dated February 29, 2008 issued pursuant to and in compliance with among others, Regulation 10 of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ["**SEBI Takeover Regulations**" / "**Regulations**"], (b) Corrigendum to the Public Announcement dated March 13, 2008, (c) Letter of Offer dated May 10, 2008 sent to the shareholders / beneficial owners of AHRL and (d) Corrigendum to the Public Announcement dated May 22, 2008 issued by YES Bank Limited as Manager to the Open Offer on behalf of Delta Hospitality Private Limited (formerly known as Fasttrack Impex Private Limited) ["**Acquirer**"] and Arrow Webtex Limited ["**Person Acting in Concert**" / "**PAC**"], are as under:

PAC], are as under.

1.	Name of the Target Company	Advani Hotels & Resorts (India) Limited			
2.	Name of the Acquirers including PACs	Acquirer – Delta Hospitality Private Limited (formerly known as Fasttrack Impex Private Limited) PAC – Arrow Webtex Limited			
3.	Name of the Manager to the Offer	YES Bank Limited			
4.	Name of the Registrar to the Offer	Mondkar Computers Private Limited			
5.	Offer Details	Open Offer to acquire upto 92,43,850 equity shares of Rs.2/- each representing 20.00% of the voting paid up equity share capital at a price of Rs. 103.00 per fully paid-up equity share. (a) Date of opening of the Offer (b) Date of closure of the Offer			
6.	Details of the acquisition	May 26 , 2008 [as per revised schedule] June 14 , 2008 [as per revised schedule]			
Sr. No.	Particulars	Proposed in the Letter of Offer		Actual	
6.1	Offer Price (Rs.)	103.00		103.00	
6.2	Shareholding of the Acquirer before PA *				
	• Number of equity shares	68,99,077		68,99,077	
	• % of equity shares	14.93		14.93	
6.3	Shares acquired by way of SPA #				
	• Number of shares	Nil		Nil	
	• % of equity shares	N.A.		N.A.	
6.4	Shares acquired in the open offer				
	• Number of shares	92,43,850		43,99,914	
	• % of equity shares	20.00		9.52	
6.5	Size of the open offer (No of shares multiplied by offer price per share)	Rs. 95,21,16,550.00		Rs. 45,31,91,142.00	
6.6	Shares acquired after PA but before 7 working days prior to offer closure date \$				
	1. Price of the shares acquired	N.A.		97.88	
	2. No of shares acquired	N.A.		48,17,828	
	3. % of shares acquired	N.A.		10.42	
6.7	Post offer share holding of the Acquirer (6.2+6.3+6.4+6.6)				
	• Number of shares	1,61,42,927		1,61,16,819	
	• % of shares	34.92		34.87	
6.8	Pre & Post offer share holding of Public [excluding the Acquirer] @	Pre	Post	Pre	Post
	• Number of shares	1,21,54,410	29,10,560	1,21,54,410	29,36,668
	• % of shares	26.30	6.30	26.30	6.35
7.	Status of Escrow Account, whether released or not	A sum of Rs. 21,42,26,000/- was transferred from Cash Escrow Account to Special Account on June 16, 2008 for the purpose of making payment towards 43,99,914 valid equity shares accepted from 403 eligible public shareholders. Balance lying in Cash Escrow Account was released to the Acquirer on June 19, 2008.			
8.	Payment of interest, if any, to the shareholders along with details thereof	There was no delay in making payment to the eligible shareholders. Therefore the question of paying interest did not arise.			
9.	Status of Investor complaints received, if any	The following appeals have been filed before the Hon'ble Securities Appellate Tribunal ("SAT") against the SEBI, the Acquirer and the PAC: 1. Appeal No. 85 of 2008 – filed by Sunder G. Advani & Ors. 2. Appeal No. 86 of 2008 – filed by Roshan A. Sujan & Ors. The appeals relate to certain complaints relating to the Offer filed by the aforementioned appellants before SEBI. The appeals are currently pending admission before the SAT. No ad-interim or interim reliefs have been granted as of the date of this announcement.			

* The Acquirer held 68,99,077 fully paid up equity shares representing 14.93% of the voting paid up equity share capital of AHRL as on the date of the PA. The PAC did not hold any equity shares in the paid up equity share capital of AHRL as on the date of the PA.

The offer was voluntary and not triggered by any agreement of the Acquirer with any person for the purpose of the acquisition of shares in AHRL.

\$ Post the PA, the Acquirer has made net acquisition of 48,17,828 equity shares at an average acquisition price of Rs. 97.88 per equity share from the open market, through the stock exchange mechanism as well as by way of block deals.

@ The Offer was made pursuant to Regulation 10 of the SEBI Takeover Regulations for the purpose of substantial acquisition of Shares without any change in control and management. Post offer, the Acquirer and the public collectively hold 1,90,53,487 equity shares representing 41.22% in the paid up equity share capital of AHRL.

The Acquirer i.e. Delta Hospitality Private Limited, PAC i.e. Arrow Webtex Limited and the directors of the Acquirer and the PAC accept joint and several responsibilities for the information contained in this Post Offer Public Announcement and also for the obligations of the Acquirer and the PAC as laid down in the SEBI Takeover Regulations.

This Post Offer Public Announcement is expected to be available on SEBI's website at www.sebi.gov.in

Manager to the Offer	Registrar to the Offer
 YES BANK Limited 12 th Floor, Discovery of India Building Nehru Centre Dr. Annie Besant Road Worli, Mumbai 400018 Tel No: 91 22 6669 9000 Fax No: 91 22 2497 4158 Email: merchantbanking@yesbank.in SEBI Reg No: MB / INM 0000 10874 Contact: Dhanraj Uchil / Ajay Shete	 Mondkar Computers Private Limited 21, Shakil Niwas Opp: Satya Sai Baba Temple Mahakali Caves Road Andheri East, Mumbai 400093 Tel: 022 2825 7641 / 2836 6620 Fax: 022 28207207 Email: info@mondkarcomputers.com SEBI Registration No: INR 000000 114 Contact: Ravindra Utekar

This Post Offer Public Announcement is being issued by the Manager to the Offer on behalf of the Acquirer i.e. Delta Hospitality Private Limited (formerly known as Fasttrack Impex Private Limited), 16 A, Alli Chambers, Nagindas Master Road, Fort, Mumbai 400 001 and the PAC i.e. Arrow Webtex Limited, 16 A, Alli Chambers, Nagindas Master Road, Fort, Mumbai 400 001.

Place : Mumbai

Date : July 1, 2008