Dalmia

BHARAT GROUP

Dalmia Bharat Sugar and Industries Limited

Registered Office: Dalmiapuram - 621 651, District - Tiruchirapalli, Tamil Nadu
Tel. No.: +91 4329 235123, Fax No.: +91 4329 235111
Head Office: 11th & 12th Floors, Hansalaya Building, 15 Barakhamba Road, New Delhi - 110 001
Tel. No.: +91 11 2346 5100, Fax No.: +91 11 2331 3303, E-mail id: dbsil.openoffer@dalmiabharat.com

POST OFFER ADVERTISEMENT

This Post Offer Advertisement is being issued by SPA Capital Advisors Limited (the "Manager to the Offer"), on behalf of Dalmia Bharat Limited (the "Acquirer"), pursuant to Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (the "SEBI Takeover Regulations") in respect of the Offer made by the Acquirer to acquire Equity Shares of Dalmia Bharat Sugar and Industries Limited (the "Target").

The Detailed Public Statement with respect to the aforementioned Offer was published on September 12, 2012 in the following newspapers:

Publication	Editions
Business Standard - Hindi	All editions
Business Standard - English	All editions
Malai Malar - Tamil	Tiruchirapalli edition, being the place where Registered Office of the Target is situated
Nav Shakti - Marathi	Mumbai edition, being the place of the Stock Exchange, i.e. NSE, where Equity Shares of the Target are most frequently traded.

1. Target Company : Dalmia Bharat Sugar and Industries Limited
2. Acquirer : Dalmia Bharat Limited
3. Manager to the Offer : SPA Capital Advisors Limited, SEBI Reg. No.: INM 000010825
4. Registrar to the Offer : Karvy Computershare Private Limited, SEBI Reg. No.: INR 000000221
5. Offer Details:
   a) Date of opening of the Tendering period : January 14, 2013
   b) Date of closing of the Tendering period : January 28, 2013
6. Date of payment of consideration : Completed by February 07, 2013
7. Details of Acquisition:

Sr.	Particular	Posposed in the Offer		Actual	
7.1	Offer Price (₹) per share	19.50		19.50	
7.2	Aggregate number of Equity Shares tendered	N.A.		6,487,591	
7.3	Aggregate number of Equity Shares accepted	21,044,220		6,473,086*	
7.4	Size of the Offer (₹) (number of shares multiplied by offer price per share)	410,362,290		126,225,177	
7.5	Shareholding of the Acquirer before Agreement / Public Announcement (No. & %)	3,959,753 4.89%		3,959,753 4.89%	
7.6	Equity Shares acquired by way of Agreements • Number • % of fully diluted Equity Share Capital	N.A		N.A	
7.7	Equity Shares acquired by way of Open Offer • Number • % of fully diluted Equity Share Capital	21,044,220 26.00		6,473,086 8.00	
7.8	Equity Shares acquired after Detailed Public Statement • Number of Equity Shares acquired • Price of the Equity Shares acquired (₹) (per Equity Share) • % of fully diluted Equity Share Capital	5,500,000 19.50 6.80		4,396,925 19.10 5.43	
7.9	Post Offer share holding of Acquirer • Number • % of fully diluted Equity Share Capital	30,503,973 37.69		14,829,764 18.32**	
7.10	Pre & Post Offer shareholding of the Public	Pre Offer	Post Offer	Pre Offer	Post Offer
	• Number	28,174,192	1,629,972	28,174,192	17,304,181
	• % of fully diluted Equity Share Capital	34.81	2.01	34.81	21.38

* 14,505 Equity Shares were rejected on ground that (i) Form of Acceptance received but Equity Shares were not tendered and (ii) Equity Shares of other company attached with Form of Acceptance. 6,473,086 Equity Shares accepted pursuant to the Offer are presently held in trust by the Registrar to the Offer and are in the process of being transferred in favour of the Acquirer.

** The post offer shareholding of the Promoter Group of the Target is 78.62% represented by 63,635,122 Equity Shares of face value of ₹ 2 each.

8. In terms of the undertaking given by the Acquirer as disclosed under para 3.2.10 of the Letter of Offer, the Promoter Group will increase the public shareholding to 25% of the voting rights / paid up Equity Share Capital within a period of twelve (12) months from the date of completion of this Open Offer in accordance with such directions as may be issued by the Stock Exchanges.
9. The Acquirer along with its Directors, severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI Takeover Regulations.
10. A Copy of this Post Offer Advertisement is expected to be available on the websites of Securities and Exchange Board of India, National Stock Exchange of India Limited, BSE Limited, Madras Stock Exchange Limited and at the registered office of the Target.
11. Capitalised terms used in this advertisement, but not defined herein, shall have the same meaning assigned to such terms in the Letter of Offer dated January 02, 2013.

Issued by Manager to the Offer on behalf of the Acquirer:

SPA
THE FINANCIAL ADVISORS

SPA Capital Advisors Limited
SEBI Regn. No.: INM000010825
25, C - Block, Community Centre, Janak Puri, New Delhi - 110 058
Tel. No. +91 11 2551 7371, 4567 5500, Fax No. +91 11 2553 2644
Email ID: dbsil.openoffer@spagroupindia.com
Investor grievance E-mail id: grievances.mb@spagroupindia.com
Website: www.spacapital.com
Contact Person: Mr. NitiN Somani / Mr. Abhishek Jain

Place: New Delhi **Date: February 12, 2013**

Size : 10 x 26 sq.cm.