

# Post Offer Public Announcement to the Equity Shareholders of INDO ZINC LIMITED (IZL)

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The following announcement is made, by MAPE Advisory Group Private Limited, Managers to the Offer, in compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, as amended, furnishing the details subsequent to the Public Announcement (PA) made on Thursday, July 23, 2009 & Corrigendum to PA made on Thursday, October 08, 2009 and closure of Open Offer on Tuesday, November 03, 2009 to the Shareholders of Indo Zinc Limited.

| 1  | Name of the Target Company                                                             | Indo Zinc Limited                                                                                                                                                                                                                                                                                                                |                       |                          |                       |
|----|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------------------|-----------------------|
| 2  | Name of the Acquirer, including PAC, if any                                            | ICL Financial Services Ltd. (Acquirer)<br>The India Cements Ltd. - PAC                                                                                                                                                                                                                                                           |                       |                          |                       |
| 3  | Name of the Manager to the Offer                                                       | MAPE Advisory Group Pvt Ltd                                                                                                                                                                                                                                                                                                      |                       |                          |                       |
| 4  | Name of the Registrar to the Offer                                                     | Integrated Enterprises (India) Ltd                                                                                                                                                                                                                                                                                               |                       |                          |                       |
| 5  | Date of Opening of the Offer                                                           | Thursday, October 15, 2009                                                                                                                                                                                                                                                                                                       |                       |                          |                       |
| 6  | Date of Closure of the Offer                                                           | Tuesday, November 03, 2009                                                                                                                                                                                                                                                                                                       |                       |                          |                       |
| 7  | Details of Acquisition                                                                 | Proposed in Letter of Offer                                                                                                                                                                                                                                                                                                      |                       | Actual                   |                       |
| a  | Offer Price (Fully paid up)<br>(Partly paid up)                                        | Rs. 22.50<br>Rs. 10.00                                                                                                                                                                                                                                                                                                           |                       | Rs. 22.50<br>Rs. 10.00   |                       |
| b  | Shareholding of Acquirer prior to PA<br>Shareholding of PACs prior to PA               | 5,83,600 (12.97%)<br>Nil                                                                                                                                                                                                                                                                                                         |                       | 5,83,600 (12.97%)<br>Nil |                       |
| c  | Shares acquired by MOU or Market Purchase                                              | 17,87,700 (39.73%)                                                                                                                                                                                                                                                                                                               |                       | 17,87,700 (39.73%)       |                       |
| d  | Shares acquired in the Open Offer                                                      | 9,00,000 (20.00%)                                                                                                                                                                                                                                                                                                                |                       | 3,68,974 (8.19%)         |                       |
| e  | Size of open Offer (No of Shares X Offer price)                                        | Rs. 2,02,50,000                                                                                                                                                                                                                                                                                                                  |                       | Rs. 83,01,915            |                       |
| f  | Shares if any acquired after PA but before<br>7 working days prior to closure of Offer | NIL                                                                                                                                                                                                                                                                                                                              |                       | NIL                      |                       |
|    | Price of the Shares acquired                                                           | NA                                                                                                                                                                                                                                                                                                                               |                       | NA                       |                       |
|    | No. of Shares acquired                                                                 | NA                                                                                                                                                                                                                                                                                                                               |                       | NA                       |                       |
|    | % of Shares acquired                                                                   | NA                                                                                                                                                                                                                                                                                                                               |                       | NA                       |                       |
| g  | Post Offer Shareholding of the Acquirer<br>Including the PACs (b+c+d+f)                | 32,71,300<br>(72.70%)                                                                                                                                                                                                                                                                                                            |                       | 27,40,274<br>(60.89%)    |                       |
| h. | Pre and Post offer Shareholding of Public                                              | <b>Pre Offer*</b>                                                                                                                                                                                                                                                                                                                | <b>Post Offer*</b>    | <b>Pre Offer*</b>        | <b>Post Offer*</b>    |
|    |                                                                                        | 21, 28,700<br>(47.30%)                                                                                                                                                                                                                                                                                                           | 12,28,700<br>(27.30%) | 21,28,700<br>(47.30%)    | 17,59,726<br>(39.11%) |
|    |                                                                                        | * includes 24,400 equity shares on which call money of Rs. 122,000 is due.                                                                                                                                                                                                                                                       |                       |                          |                       |
| 8  | Date of despatch of consideration and delay if any.                                    | Commenced on November 18, 2009 and completed on November 18, 2009. No delay in dispatch. No interest is due and payable on account of delay in dispatch.                                                                                                                                                                         |                       |                          |                       |
| 9  | Position of Escrow Account                                                             | Out of the amount held in Escrow Account, a sum of Rs. 83,01,915 was transferred to a Special Account on November 18, 2009 for payment of consideration to shareholders/ investors and Rs. 20,25,000 being 10% of Escrow along with interest accrued retained in the Escrow Account with lien in favour of Manager to the Offer. |                       |                          |                       |
| 10 | Status of Investor complaints                                                          | No investor Complaints.                                                                                                                                                                                                                                                                                                          |                       |                          |                       |

Capitalized terms not defined herein shall have the meaning assigned to them in the PA, Corrigendum to the PA and the Letter of Offer. The Board of Directors of the Acquirer accepts full responsibility for the information contained in this Post Offer PA (other than for any information in respect of the Target Company). The Acquirer shall be jointly and severally responsible for ensuring compliance with the Regulations.

This Post Offer PA is expected to be available on the SEBI website at <http://www.sebi.gov.in>



## MAPE ADVISORY GROUP PRIVATE LIMITED

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**Contact Person: Shri Ritesh Mandot**

Place: Mumbai, Date: December 4, 2009.

On behalf of The Acquirer,  
**ICL Financial Services Limited**  
And

Person Acting in Concert,  
**The India Cements Ltd.**  
"DHUN Building",

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