

POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF INDUSVISTA VENTURES LIMITED

This Public Announcement ("Announcement") is being issued by **Saffron Capital Advisors Private Limited**, the Manager to the Offer, on behalf of **Finaventure Advisory Services (India) Private Limited** (hereinafter referred to as '**Acquirer**').

This Announcement is in continuation of, and should be read in conjunction with the original Public Announcement dated September 18, 2008 ('PA') and the Letter of Offer dated November 07, 2008 sent to the shareholders/ beneficial owners of Indusvista Ventures Limited ('Target Company') under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('SEBI (SAST) Regulations'), by the Acquirer to acquire 7,13,098 Equity Shares of Rs. 10/- each, representing 20% of the paid up equity share capital of Target Company at a price of Rs. 25.50/- (Rupees Twenty Five and Paise Fifty only) per fully paid up equity share, payable in cash.

The offer formalities have been completed, details thereof are as under:

1	Name of the Target Company	:	Indusvista Ventures Limited	
2	Name of Acquirer including PACs	:	Finaventure Advisory Services (India) Private Limited PAC - Not Applicable	
3	Name of Manager to the Offer	:	Saffron Capital Advisors Private Limited	
4	Name of Registrar to the Offer	:	Intime Spectrum Registry Limited	
5	Offer Details			
	a) Date of opening of the Offer	:	Friday, November 14, 2008	
	b) Date of closure of the Offer	:	Wednesday, December 03, 2008	
6	Details of the acquisition			
	Item		Proposed in the offer document	Actual
6.1	Offer price		Rs.25.50	Rs.25.50
6.2	Share holding of Acquirer before SPA/PA - Number of shares (%)		—	--
6.3.A	Shares acquired by way of SPA or market purchases - Number of shares (%)		24,40,234 (68.44%)	24,40,234 (68.44%)
6.3.B	Voting Rights acquired pursuant to the acquisition of Preference shares on which dividend was in arrears for more than 2 years		----	----
6.4	Shares acquired in the open offer - Number of shares (% of paid up capital)		7,13,098 (20.00%)	99,882 (2.80%)
6.5	Size of the open offer (No. of shares multiplied by offer price per share)		7,13,098 X Rs. 25.50 = Rs. 1,81,83,999	99,882 X Rs.25.50 = Rs.25,46,991
6.6	Shares acquired after PA but before 7 working days prior to closure date, if any.(No & %)		—	--
	6.6.1 Price of the shares acquired		—	--
	6.6.2 No of shares acquired		—	--
	6.6.3 % of shares acquired		—	--
6.7	Post Offer Share holding of Acquirer- Number of shares (%) (6.2+6.3 A+6.3 B+6.4 + 6.6)		31,53,332 (88.44%)	25,40,116 (71.24%)
6.8	Pre & Post offer share holding of Public (No. & %)		Pre offer	Post offer
				Pre offer
				Post offer
			11,27,356	4,12,158
			31.62%	11.56%
				31.62%
				28.76%
7	Status of the escrow account, whether released or not	:	The amount lying in the Escrow Account is transferred to special account for payment to shareholders after retaining Rs. 20 Lacs (Rupees Twenty Lacs Only) being in excess of 10% of the Offer Size. The same is yet to be released to the Acquirer	
8	Payment of interest, if any, to the shareholders along with the details thereof	:	Not applicable	
9	Status of investor complaints received, if any	:	No investor complaints have been received in respect of the Offer.	

The Acquirer and its directors accepts full responsibility for the information contained in this Post Offer Public Announcement and are jointly and severally responsible for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

This Post Offer Public Announcement will also be available on the SEBI website www.sebi.gov.in

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

SAFFRON

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SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

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Place : Mumbai

Date : December 12, 2008

CONCEPT

Size: 23 x 12 sq. cm