POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

JAISAL SECURITIES LIMITED

(Regd. Off.: 28, Barnaby Road, Kilpauk, Chennai-600 010)

The details subsequent to the completion of the Offer made vide Public Announcement dated September 8, 2008 and December 6, 2008 in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations') by **Mr. Srikanth Ramanathan** (hereinafter referred to as 'Acquirer') and **Shripathee Investments Private Limited (SPIPL)** (hereinafter referred to 'Person Acting in Concert' or 'PAC') to acquire 17,36,000 equity shares of Rs. 10/- each representing 20% of the fully expanded voting capital of the Target Company (including the allotment of Shares under Preferential Issue), at a price of Rs. 50/- per share ('Offer Price') payable in cash are as under:

1. Name of the Target Company : **JAISAL SECURITIES LIMITED**
2. Name and Address of the Acquirer(s) including PACs : **Mr. Srikanth Ramanathan** (Acquirer)
   3211 Keller Lane, Naperville, IL 60565, USA
   Shripathee Investments Private Limited (PAC)
   Old No.6 (New No. 15), Besant Avenue, Adayar, Chennai – 600 020
3. Name of Manager to the offer : **ASHIKA CAPITAL LIMITED**
4. Name of Registrar to the offer : **CAMEO CORPORATE SERVICES LIMITED**
5. Offer details
   a) Date of Opening of the Offer : December 15, 2008 (Monday)
   b) Date of Closing of the Offer : January 3, 2009 (Saturday)
6. Details of the acquisition (based on fully expanded voting capital)

S. No.	Particulars	Proposed in the Offer Document		Actuals	
(i)	**Offer Price:** Fully Paid-up Equity Shares Partly Paid-up Equity Shares	Rs. 50.00 per share Not Applicable		Rs. 50.00 per share Not Applicable	
		Number	**(%)**	**Number**	**(%)**
(ii)	Shareholding of Acquirer & PAC before SPA and Preferential Allotment	2,80,000	3.23	2,80,000	3.23
(iii)	Shares acquired by way of SPA & Preferential Allotment	22,75,800	26.22	22,75,800	26.22
(iv)	Shares acquired in the Open Offer	17,36,000	20.00	1,90,257	2.19
(v)	Size of the Open Offer (No. of shares multiplied by Offer Price per Share)	Rs.8,68,00,000/-		Rs.95,12,850/-	
(vi)	Shares acquired after PA but before 7 working days prior to Closure Date, if any.	Nil	Nil	Nil	Nil
(vii)	Post Offer Share Holding of Acquirer & PAC (ii+iii+iv+vi)	42,91,800	49.45	27,46,057	31.64
(viii)	Pre & Post Offer Shareholding of Public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
		61,23,200 (70.54%)	43,88,200# (50.55%)	61,23,200 (70.54%)	59,33,943# (68.36%)

The residual shareholding of erstwhile Promoters Group has been included in the Public Category.

7. Status of Escrow Account : Amount of Rs. 95,12,850/- was transferred to Special Account for the payment of consideration to the shareholders whose shares were accepted. Balance amount lying in the Escrow is yet to be released to the Acquirer & PAC.
8. Payment of Interest, if any : Nil
9. Status of Investor Compliances received, if any : Nil

This Public Announcement will also be available on SEBI website at www.sebi.gov.in

The Acquirer, PAC and its directors accept full responsibility jointly and severally for the information contained in this announcement and also for the obligations of the Acquirer laid down in the Regulations.

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

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai - 400 021.
Tel: +91-22-6611 1700; Fax: +91-22-6611 1710
E-Mail: mbd@ashikagroup.com
Contact Person: Mr. Niraj Atul Kothari

ASHIKA
Growing & Sharing with You

Place: Mumbai
Date: January 17, 2009