POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF
JRG SECURITIES LIMITED
("JRG" or "the Target Company")

Registered Office: Velliappallil Buildings, T. B. Road, Pala, Kerala-686575; Tel.:0482-2210547; Fax: 0482-2215809

This Announcement setting out the details subsequent to the completion of the offer made vide Public Announcement dated July 30, 2007 ["PA"], Corrigendum to PA dated February 15, 2008 and Letter of Offer dated February 20, 2008 is being issued by Meghraj SP Corporate Finance (Private) Limited ["Manager to the Offer"] on behalf of Duckworth Limited ["Acquirer"] alongwith Baring India Private Equity Fund II Limited ["Person Acting in Concert"/ "PAC"], who have made an Offer ["Offer"] for the acquisition of 46,34,900 fully paid-up equity shares of Rs.10/- each, representing 20% of the Post Issue Voting Capital of JRG, at a price of Rs.49/- per share, pursuant to Regulations 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ["SEBI (SAST) Regulations" or "the Regulations"].

1.	Name of the Target Company:	JRG Securities Limited			
2.	Name and registered office of the Acquirer(s) including PACs:	**Acquirer:** Duckworth Limited (Registered Office: c/o Multiconsult Ltd, 10, Frere Felix de Valois Street, Port-Louis, Mauritius) **PAC:** Baring India Private Equity Fund II Limited (Registered Office: c/o Multiconsult Ltd, 10, Frere Felix de Valois Street, Port- Louis, Mauritius)			
3.	Name of Manager to the offer:	Meghraj SP Corporate Finance (Private) Limited			
4.	Name of the Registrar to the offer, if any :	Bigshare Services Private Limited			
5.	Offer Details: a. Date of opening of the offer b. Date of closing of the offer	 February 28, 2008 March 18, 2008			
6.	Details of the acquisition				
	Item	**Proposed in the Offer document**		**Actual**	
6.1	Offer price	Rs.49/- per fully paid up equity Share		Rs.49/- per fully paid up equity Share	
6.2	Share holding of A cquirer and PAC (No & %) before the PA	Nil		Nil	
6.3	Shares acquired by the Acquirer by way of Preferential Issue (No & %)	1,03,82,174 (44.80%)		1,03,82,174 (44.80%)	
6.4	Shares acquired by Acquirer in the open offer (No & %)	46,34,900 (20.00%)		2,64,821 (1.14%)	
6.5	Size of the open offer (No of shares multiplied by offer price per share)	Rs.22,71,10,100/-		Rs.1,29,76,229/-	
6.6	Shares acquired by Acquirer and PAC after PA but before 7 working days prior to closure date, if any (No & %) except the preferential allotment as mentioned in 6.3 6.6.1 Price of the shares acquired 6.6.2 No of shares acquired 6.6.3 % of shares acquired	Nil		Nil	
6.7	Post offer share holding of Acquirer (No & %) (6.2+6.3+6.4+6.6)	1,50,17,074 (64.80%)		1,06,46,995 (45.94%)	
6.8	Pre offer (as on date of PA) & Post offer (post preferential allotment and open offer) share holding of Public (No & %)	**Pre offer** 69,83,822 (54.59%)	**Post offer** 23,48,922 (10.14%)	**Pre offer** 69,83,822 (54.59%)	**Post offer** 67,19,001 (28.99%)
7.	Status of the escrow account, whether released or not.	Deposit of Rs.22,92,77,000/- which exceeded the 100% of the total consideration payable i.e. Rs.22,71,10,100/- (assuming full acceptance of offer) has been released in following manner: - An Amount of Rs.1,29,76,229/- was transferred to Special Account for payment of consideration to the shareholders. - Rs.21,63,00,771 is the balance amount in the Escrow Account which shall be released to the Acquirer in due course			
8.	Payment of interest, if any, to the shareholders along with the details thereof.	Not Applicable			
9.	Status of investor complaints received, if any.	Registrar to the Offer has not received any investor complaints and there are no pending investor complaints regarding this Offer as on date.			

The Acquirer, PAC and the Directors of the Acquirer and PAC accept full responsibility for the information contained in this Post Offer PA and also accepts responsibility for the obligations of the Acquirer and PAC laid down in the Regulations and any subsequent amendments made thereof. The terms used, but not defined in this Announcement, will have the same meaning assigned to them in the PA, Corrigendum to PA and the Letter of Offer.

A copy of this post offer public announcement will also be available on the website of SEBI i.e., www.sebi.gov.in

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
MEGHRAJ **Meghraj SP Corporate Finance (Private) Limited** SEBI Regn.No.:MB/INM000001220 Contact: Mr. Rajan Satija 3rd Floor, Khanna Construction House 44, Dr. R.G. Thadani Marg, Worli, Mumbai-400 018 Tel.: 91-22-24931764 Fax: 91-22-24931765 E-mail: rajan@meghrajindia.com	**Bigshare Services Private Limited** SEBI Regn. No.: INB010708833 Contact: Mr. N. V. K. Mohan E/2 Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai-400072 Tel.: 91-22-28470652 / 28470653 Fax : 91-22-28475207 Email: mohan@bigshareonline.com

For and On Behalf of the Acquirer and PAC
Through Constituted Power of Attorney

Place: New Delhi
Date: March 27, 2008

Sd/-
B. R. Menon