# POST OFFER PUBLIC ANNOUNCEMENT
## *FOR THE ATTENTION OF THE SHAREHOLDERS OF*
# SAFARI INDUSTRIES (INDIA) LIMITED

Having its Registered Office at: 7, Jayalaxmi Industrial Premises Co-op. Society Limited, Khetani Textile Compound, Kurla, Mumbai 400 070.

Subsequent to the completion of the Offer made vide Public Announcement published on September 9, 2011 ("**Public Announcement**") and the letter of offer dated March 2, 2012 ("**Letter of Offer**") under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (the "**SEBI (SAST) Regulations**"), by Mr. Sudhir Jatia ("**Acquirer**") and Ms. Neeti Jatia (the "**Person acting in Concert**" or "**PAC**") and to acquire up to 20.00% of the Voting Capital of Safari Industries (India) Limited at price of ₹ 170/- per equity share, payable in cash, certain details in connection with the Offer are provided as follows.

1. Name of the Target Company : Safari Industries (India) Limited
2. Name of Acquirer(s) including PACs :
   (i) Name of the Acquirer : Mr. Sudhir Jatia
   (ii) Name of the PACs : Ms. Neeti Jatia
3. Name of Manager to the Offer : JM Financial Consultants Private Limited
4. Name of the Registrar to the Offer : Link Intime India Private Limited
5. Offer Details :
   a) Date of opening of the Offer : Monday, March 12, 2012
   b) Date of closing of the Offer : Saturday, March 31, 2012
6. Details of the acquisition

| Sr. No. | Item | Proposed in the Offer Document | | Actuals | |
|---|---|---|---|---|---|
| | | (No.) | (%) | (No.) | (%) |
| 6.1 | Offer Price | ₹ 170 | | ₹ 170 | |
| 6.2 | Shareholdings of Acquirer before Public Announcement | - | - | - | - |
| 6.3 | Shares to be acquired by way of SPA(1) | 1,690,801 | 56.56% | 1,690,801 | 56.56% |
| 6.4 | Shares acquired in the Open Offer | 598,000 | 20.00% | 530,132 | 17.73% |
| 6.5 | Size of the Open Offer (No. of shares multiplied by offer price per share) | ₹ 101,660,000/- | | ₹ 90,122,440/- | |
| 6.6 | Shares acquired after Public Announcement but before 7 working days prior to closure date, if any. (No. & %) | - | - | 75,000 | 2.51% |
| 6.7 | Post Offer shareholding of Acquirer | 2,288,801 | 76.56 % | 2,295,933 | 76.79% |
| 6.8 | Pre Offer shareholding of Public(2) | 1,299,199 | 43.45% | 1,299,199 | 43.45% |
| 6.9 | Post Offer shareholding of Public(3) | 701,199 | 23.45% | 694,067 | 23.21% |

Note:

1. Includes 380,000 equity shares to be acquired pursuant to SPA 1 from the NRI Outgoing Shareholders, forming a part of the public shareholding.
2. Includes shareholding of the promoter and promoter group not being signatories to SPA1 SPA2 and SPA3.
3. The company has confirmed that post the completion of the obligations of the Acquirer under the SEBI (SAST) Regulations and the consummation of SPA1, SPA2 and SPA3, the shareholding of the incumbent promoter and promoter group shall be re-classified as public shareholding and the Acquirer shall be classified as the promoter of the Target Company.

Details of the equity shares acquired by the Acquirer as mentioned in para 6.6 above:

| Date | No. of shares Acquired | % of Emerging Voting Capital Acquired | Weighted Average Acquisition Price (₹) | Mode Of Acquisition |
|---|---|---|---|---|
| March 12, 2012 | 20,000 | 0.67% | 165.50 | Market purchase |
| March 16, 2012 | 55,000 | 1.84% | 168.25 | Market purchase |
| **Total** | **75,000** | **2.51%** | **167.52** | |

7. Status of the escrow account: Instructions for release shall be given post the completion of the formalities relating to the Open Offer.
8. Payment of interest, if any, to the shareholders along with the details thereof: NA.

The Acquirer and PAC, each having their residence at Jatia Sadan, 81, Worli Sea Face, Worli, Mumbai, 400 018, Maharashtra, India, accept full responsibility for the information contained in this Post Offer Public Announcement and also for the obligations of the Acquirer and PAC as laid down in the SEBI (SAST) Regulations.

This Announcement would also be available on SEBI's website www.sebi.gov.in

| MANAGER TO THE OFFER | REGISTRAR TO THE OFFER |
|---|---|
| JM FINANCIAL | LINK INTIME INDIA PVT LTD |
| **JM Financial Consultants Private Limited**<br>141, Maker Chambers III, Nariman Point, Mumbai 400 021<br>Tel.: +91 22 6630 3030 Fax.: +91 22 2204 7185<br>Email: lakshmi.lakshmanan@jmfinancial.in<br>**Contact Person: Ms. Lakshmi Lakshmanan** | **Link Intime India Private Limited**<br>Unit: SIL Open Offer C-13, Panalal Silk Mills Compound<br>L B S Marg, Bhandup (W), Mumbai 400 078<br>Tel.: +91-22-25960320 Fax.: +91-22-25960329<br>Email: sil.offer@linkintime.co.in<br>**Contact Person: Mr. Pravin Kasare** |

Issued by JM Financial Consultants Private Limited (Manager to the Offer) for and on behalf of the Acquirer and PAC. Capitalised terms used but not specifically defined herein will have the same meaning as defined in the Public Announcement and the Letter of Offer.

Place : Mumbai
Date : April 13, 2012