

POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF SATGURU AGRO INDUSTRIES LIMITED

The details subsequent to the completion of the Offer made vide Public Announcement dated 20/12/2004 pursuant to and in compliance with SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto by Shri Bharatbhai V. Changela (**'Acquirer'**) alongwith Mr. Atulkumar Patel, Mr. Bhagwanjibhai Patel, Mr. Vallabhbbhai Patel, Mr. Dineshbhai Kalavadia, Mr. Prafulkumar Kalavadia, Mr. Sureshbhai Vamja, Mr. Vinubhai Changela (**PACs**) to acquire upto 8,99,000 equity shares representing 20.00% of the paid-up equity capital of Satguru Agro Industries Limited at a price of Rs. 1.40 per fully paid up equity shares payable in cash are as under:

1. Name of the Target Company : Satguru Agro Industries Limited
2. Name of the Acquirer/PACs : Shri Bharatbhai V. Changela (**'Acquirer'**) alongwith Mr. Atulkumar Patel, Mr. Bhagwanjibhai Patel, Mr. Vallabhbbhai Patel, Mr. Dineshbhai Kalavadia, Mr. Prafulkumar Kalavadia, Mr. Sureshbhai Vamja, Mr. Vinubhai Changela (**PACs**)
3. Address of the Acquirer : Om Sai building, 2nd Floor, Near St. Xavier High School, Kolhapur
4. Name of the Manager to the offer : Keynote Corporate Services Limited
5. Name of the Registrar to the offer : Bigshare Services Pvt. Ltd.
6. Offer details
 - a) Date of opening of the offer : 20/04/2005
 - b) Date of closure of the offer : 09/05/2005
7. Details of the acquisition:

Sr. No.	Particulars	Proposed in the offer document		Actuals	
1.	Offer price	Rs. 1.40		Rs. 1.40	
2.	Share holding of acquirer/PACs before Agreement	Nil		Nil	
3.	Shares acquired by way of Agreement	22,05,600 (49.07%)		22,05,600 (49.07%)	
4.	Shares acquired in the open offer	8,99,000 (20.00%)		42,600 (0.95%)	
5.	Size of the open offer (No of shares multiplied by offer price per share)	Rs. 12,58,600/-		Rs. 59,640/-	
6.	Shares acquired after P.A. but before 7 working days prior to closure date, if any	Nil		Nil	
7.	Post offer share holding of acquirer/PACs (2+3+4+6)	31,04,600 (69.07%)		22,48,200 (50.02%)	
8.	Pre & Post offer share holding of public	Pre Offer	Post Offer	Pre Offer	Post Offer
	No. of Shares:	22,89,400	13,90,400	22,89,400	22,46,800
	Percentage:	(50.93%)	(30.93%)	(50.93%)	(49.98%)

8. Status of the escrow account : Amount required for payment of consideration to successful applicants has been transferred from Escrow A/c to Special A/c. The balance money lying in the Escrow A/c is being refunded to the Acquirer/PACs.
9. Payment of interest, if any : NIL
10. Status of Investor Complaints : No investor complaints have been received in respect of the offer.

The Acquirer alongwith PACs accepts full responsibility for the information contained in this Public Announcement and is responsible for the obligations of the Acquirer/PACs as laid down in the SEBI (SAST) Regulations.

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

**Issued on behalf of Acquirer/PACs by:
Manager to the Offer**

KEYNOTE
CORPORATE SERVICES LIMITED

307, Regent Chambers, Nariman Point, Mumbai - 400 021.
Tel.: (022) 2202 5230 Fax : (022) 2283 5467, E- mail : mbd@keynoteindia.net
SEBI Regn.: INM000003606 AMBI Regn. No. AMBI/040
Contact Person : Ms. Purvi Sheth.

Place: Mumbai

Date: 25/05/2005

Size: 19x12 sq cm