

SAVANI FINANCIALS LTD.

Regd. Off.: 809 A Broadway Centre, 2nd Floor, Dr. Ambedkar Road, Dadar, Mumbai - 400 014.

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The details subsequent to the completion of the Offer made vide Public Announcement (PA) dated 21st October, 2011 (Friday), pursuant to and in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the 'Regulations') issued by Asit C. Mehta Investment Intermediates Ltd. (the 'Manager to the Offer') on behalf of Mr. Manish Jagdish Chaudhari and Mrs. Deepa Kishor Tracy (the 'Acquirers') to acquire 8,00,000 fully paid-up equity shares of Rs. 10/- each, representing 20% of the total paid up equity share capital/ voting capital of Savani Financials Ltd. (the 'Target Company'), at a price of Rs. 6.5/- per share ('Offer Price') payable in cash are as under:

1. Name of the Target Company: Savani Financials Ltd.
2. Name of Acquirer(s) including PACs: Mr. Manish Jagdish Chaudhari & Mrs. Deepa Kishor Tracy
3. Name of Manager to the Offer: Asit C. Mehta Investment Intermediates Ltd.
4. Name of Registrar to the Offer: Bigshare Services Pvt. Ltd.
5. Offer Details
 - a. Date Of Opening of the Offer: 20th February, 2012
 - b. Date Of Closure of the Offer: 10th March, 2012
6. Details of the acquisition

Sr. No.	Particulars	Proposed in the Offer Document		Actuals	
1.	Offer Price	Rs. 6.5/-		Rs. 6.5/-	
2.	Shareholding of the Acquirer (No. and %) before MOU/PA	Nil		Nil	
3.	Shares acquired by way of MOU or market purchases (No & %)	17,19,590 (42.99%)		17,19,590 (42.99%)	
4.	Shares acquired in the Open Offer (No. & %)	8,00,000 (20%)		3,71,460 (9.29%)	
5.	Size of the Open Offer (No. of shares multiplied by Offer price per share)	Rs. 52,00,000		Rs. 24,14,490	
6.	Shares acquired after PA but before 7 working days prior to closure date, if any. (No. & %)	Nil		Nil	
7.	Post Offer holding of the Acquirer (No. & %) (2 + 3 + 4 + 6)	25,19,590 (62.99%)		20,91,050 (52.27%)	
8.	Pre & Post offer shareholding of Public (No. & %)	Pre Offer	Post Offer	Pre Offer	Post Offer
		22,80,410 (57.01%)	14,80,410 (37.01%)	22,80,410 (57.01%)	19,08,950 (47.72%)

7. Status of the Escrow Account, whether released or not:
Special Account was opened for payment of consideration towards the amount of shares accepted under the Open Offer. This amount was dispatched to the respective shareholders on March 25, 2011. The balance amount has been retained in Escrow Account, with lien in favour of Manager to the Offer and will be released to the Acquirers shortly.
8. Payment of interest, if any, to the shareholders along with details thereof: Nil
9. Status of investor complaints received, if any: Nil
The Acquirers accept full responsibility for the information contained in this Public Announcement and also for the fulfillment of its obligations laid down under the Regulations.

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

Issue by: Manager to the Offer

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.
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Contact: Mr. Chintan Bhayani

On behalf of the Acquirers: Mr. Manish Jagdish Chaudhari & Mrs. Deepa Kishor Tracy