# POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF TELEPHOTO ENTERTANMENTS LIMITED

The details subsequent to the completion of the Open Offer made vide Public Announcement dated December 03, 2005 under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, by SSI Limited (Acquirer) to acquire upto 12,28,000 Equity Shares of Rs.10/- each representing 20.01% of the Equity Capital ( post Preferential Issue) of Telephoto Entertainments Limited at a price of Rs. 19/- per fully paid up equity share, payable in cash are as under

1. Name of the Target Company : Telephoto Entertainments Limited
2 Name of Acquirer(s) : SSI Limited
3 Name of Manager to the Offer : Inga Advisors Private Limited
4 Name of the Registrar to the offer : Cameo Corporate Services Limited
5 Offer Details:
   a. Date of opening of the offer : January 23, 2006
   b. Date of closure of the offer : February 11, 2006

6. Details of the acquisition

| S No | Particulars | Proposed in the offer document | | Actuals | |
|---|---|---|---|---|---|
| 1 | Offer Price | Rs.19/- | | Rs.19/- | |
| 2 | Shareholding of the acquirer (No & %) before MOU/PA | Nil | | Nil | |
| 3 | Shares acquired by way of MOU or market purchases (No & %) | 33,50,000 (54.59 %) | | 33,50,000 (54.59%) | |
| 4 | Shares acquired in the open offer (No & %) | 12,28,000 (20.01%) | | 3,114 (0.05%) | |
| 5 | Size of the open offer (No of shares multiplied by offer price per share) | Rs 2,33,32,000 /- | | Rs 59,166 /- | |
| 6 | Shares acquired after P.A but before 7 working days prior to closure date, if any(No & %)6.1 Price of the shares acquired 6.2 No of shares acquired 6.3 % of shares acquired | Nil | | Nil | |
| 7 | Post offer share holding of acquirer (No & % ) (2+3+4+6) | 45,78,000 (74.60 %) | | 33,53,114 (54.64%) | |
| 8 | Pre & Post offer shareholding of public (No & %) i.e., other than acquirers and PACs | **Pre offer** | **Post offer** | **Pre offer** | **Post offer*** |
| | No. of shares : | 23,39,886 | 15,58,611 | 23,39,886 | 27,83,497 |
| | Percentage : | 38.14% | 20.01% | 38.14% | 45.36% |
| | ** includes residual holding of original promoters as there is change in control* | | | | |

7 Status of the escrow account, whether released or not : The amount in the Escrow A/c and Bank Guarantee are being released

8 Payment of interest, if any to the shareholders along with the details thereof : Not Applicable

9 Status of investor complaints received, if any : Nil

The Acquirer accepts full responsibility for the information contained in this Public Announcement and shall be responsible for fulfillment for all the obligations of the Acquirer under the SEBI (SAST) Regulations, 1997.

Inga

Issued on behalf of the Acquirer by
**Manager to the Offer**

Inga Advisors Private Limited
A-404, Neelam Center, Hind Cycle Road, Worli, Mumbai-400030
Tel: +91 22 24982919, Fax: +91 22 24982956
Email : telephoto.offer@ingaadvisors.com
Contact Person : Sunita Kumari

Place : Mumbai

Date : March 04, 2006

Size : 18x12 sq.cm