POST OFFER PUBLIC ANNOUNCEMENT

For the attention of the shareholders of

TELEPHOTO ENTERTAINMENTS LIMITED

having its registered office at
1/1 Yogambal Street, T. Nagar, Chennai 600 017, Tel: 044 28155697, Fax: 044 28340047

The details subsequent to the completion of the Offer made vide Public Announcement dated February 27, 2007 ("Public Announcement") under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (the "Regulations"), issued on behalf of PVP Enterprises Private Limited ("Acquirer") to acquire upto 15,27,323 Fully paid up equity shares of Rs. 10/- each, representing 20% of the Emerging Voting Capital of Telephoto Entertainments Limited at price of Rs. 31.50 per equity share, payable in cash are as follows.

1. Name of the Target Company: Telephoto Entertainments Limited
2. Name of Acquirer(s) including PACs:
   (i) Name of the Acquirer: PVP Enterprises Private Limited
   (ii) Name of the PACs: PVP Ventures Private Limited, Platex Limited, Mr. Prasad V. Potluri and SSI Limited being Deemed Person Acting in Concert ("DPAC")
3. Name of Manager to the Offer: JM Financial Consultants Private Limited
4. Name of the Registrar to the Offer: Cameo Corporate Services Limited
5. Offer Details:
   a) Date of opening of the Offer: August 3, 2007
   b) Date of closing of the Offer: August 22, 2007
6. Details of the acquisition

SNo	Item	Proposed in Offer Document		Actuals	
		(No)	(%)[1]	(No)	(%)[1]
6.1	Offer Price	Rs. 31.50			
6.2	Shareholdings of Acquirer before MOU / Public Announcement	Nil	Nil	Nil	Nil
6.3	Shares acquired by way of MOU / Share Purchase Agreement	Nil	Nil	Nil	Nil
6.4	Shares acquired in the Open Offer	15,27,323	20.00%	6,85,487	8.97%
6.5	Size of the Open Offer (No of shares multiplied by offer price per share)	Rs. 4,81,10,674.50		Rs. 2,15,92,840.50	
6.6	Shares acquired after PA but before 7 working days prior to closure date, if any. (No & %)	Nil		Nil	
6.7	Post Offer shareholding of Acquirer	15,27,323	20.00%	6,85,487	8.97%
6.8	Pre Offer shareholding of Public	27,83,497	36.45%	27,83,497	36.45%
6.9	Post Offer shareholding of Public	12,56,174	16.45%	20,98,010	27.48%

[1] As a percentage of the emerging voting capital

7. Status of the escrow account, whether released or not: Released
8. Payment of interest, if any, to the shareholders along with the details thereof:
   The Acquirer paid an interest of Rs. 15,629/- to an FII shareholder who had tendered shares under the Open Offer, at the rate of 10% per annum, for the period of delay of 13 days (i.e. from 07.09.2007 to 19.09.2007)
9. Status of investor complaints received, if any: Nil

The Boards of Directors of the Acquirer accept full responsibility, jointly and severally, for the information contained in this Announcement.

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

Issued by the Manager to the Offer

JM FINANCIAL

JM FINANCIAL CONSULTANTS PRIVATE LIMITED

141, Maker Chambers III, Nariman Point, Mumbai 400 021.
Tel.: +91-22-6630 3030, Fax.: +91-22-2204 7185
Email: - telephoto@jmfinancial.in
Contact Person: Ms. Poonam Karande

For and on behalf of the Acquirer:

PVP Enterprises Private Limited

8-2-609/K, Avenue 4, Street No 1, Road No 10, Banjara Hills,
Hyderabad 500034. Tel: 040 2342 0888, Fax: 040 23320104

Place : Mumbai
Date : September 27, 2007

size: 26 x 4 col. cms.