

POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF JOLLY BOARD LIMITED

Registered Office: 501, Rewa Chambers, 31, Sir. Vithaldas Thackersey Marg, New Marine Lines, Mumbai - 400020, Maharashtra. **Tel No.:** +91-022-22078531, 22078532, 22078533, 22078534, **Fax No.:** +91-022-22069533; **E-mail:** mbhavsar@jollyboard.com, **Website:** www.jollyboard.com

This public announcement ("Post Offer Public Announcement") is being issued in compliance with Regulation 18 of the Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (hereinafter referred to as "Delisting Regulations") by Jolly Exports Private Limited (herein after referred to as "JEPL" or "Promoter/ Acquirer") to the public shareholders of Jolly Board Limited hereinafter referred to as "JBL" and/or "the Company", in respect of the offer made for the proposed acquisition and voluntary delisting of the fully paid-up equity shares of the Company ("Delisting offer" / "Offer") in accordance with provisions of Delisting Regulations. This Post Offer Public Announcement is in continuation of and should be read in conjunction with the Public Announcement ("PA") published on May 07, 2013 & Addendum to the Public Announcement published on May 22, 2013 in Business Standard (English), Business Standard (Hindi) and Navshakti (Marathi) and the offer letter dated May 06, 2013 ("Offer Letter").

The Promoter/ Acquirer issued the PA to the Public Shareholders of the Company to acquire all outstanding equity shares currently held by Public Shareholders being 4,59,750 equity shares of ₹ 10/- each representing 10.11% of the Company's equity share capital, in accordance with the provisions of Delisting Regulations and on the terms and subject to the conditions set out therein and in the PA and the Offer Letter. The Public Shareholders holding equity shares of the Company were invited to submit bids through the Reverse Book Building ("RBB") process on the electronic system of the BSE Limited ("BSE"), in accordance with the Delisting Regulations. The Offer opened on May 27, 2013 and closed on May 31, 2013 ("Bid Period").

The Promoter/Acquirer herein announce the result of the Delisting Offer.

DISCOVERED PRICE AND EXIT PRICE

In terms of Regulation 15(1) of the Delisting Regulations, the discovered price (i.e. the price at which maximum number of equity shares were tendered by the Public Shareholders) determined through the RBB process using the electronic facility of BSE, in accordance with the Delisting Regulations is ₹ 775/- (Rupees Seven Hundred Seventy Five only) per equity share. In terms of Delisting Regulations, the final offer price shall be determined as the price at which the maximum number of equity shares are tendered by the Public Shareholder with the liberty to fix a higher final price, if the promoter may deem fit. Accordingly, the final price has been fixed by the Promoter/Acquirer for accepting the shares successfully tendered in the Delisting Offer at ₹ 1000/- (Rupees One Thousand Only) per Equity Share (the "Exit Price").

SUCCESS OF THE DELISTING OFFER

In terms of Regulation 17 of the Delisting Regulations, the Delisting Offer would be deemed to be successful only if a minimum number of 2,29,875 equity shares are validly tendered and acquired in the Delisting Offer at prices up to or equal to the Exit Price. 2,39,424 equity Shares have been validly tendered at or below the Exit Price which is higher than the minimum number of shares to be acquired in this Delisting Offer, as mentioned above.

The Promoter/ Acquirer has fixed the Exit Price at ₹ 1000/- (Rupees One Thousand Only) per equity share and shall acquire all equity shares validly tendered by public shareholders through valid bids at or below the Exit Price. Thus, the Promoter / Acquirer will acquire 2,39,424 equity shares validly tendered in the Delisting Offer constituting 5.27% of the paid up equity share capital of the Company. Post the acceptance of the equity shares validly tendered in the Delisting Offer at or below the Exit Price and completion of the acquisition, the shareholding of the Promoter / Promoter Group, including the Promoter/Acquirer shall exceed the minimum number of equity shares required for the Delisting Offer to be successful in terms of Regulation 17 of the Delisting Regulations. The Offer is thus deemed successful in accordance with Regulation 17 of the Delisting Regulations.

ACCEPTANCE OF FINAL PRICE AND DELISTING

The Promoter/ Acquirer has fixed the exit price of ₹ 1000/- (Rupees One Thousand Only) per equity share and shall accept all the bids tendered at or below the Exit Price and the equity shareholders of the Company who have validly tendered their equity shares at or below the Exit Price will be paid the consideration of ₹ 1000/- (Rupees One Thousand Only) per equity share.

Dispatch of consideration to the equity shareholders whose shares have been accepted under the Offer will start shortly and will be completed on or before June 14, 2013.

Instructions for transfer of equity shares in dematerialized form not accepted under the Offer from the Special Depository Account to the bidder's depository accounts shall be issued by the aforementioned date. Such equity shareholders are advised to check their demat accounts to confirm receipt of the equity Shares so returned.

Physical shares not accepted under the Offer shall be dispatched back to the respective shareholders by the aforementioned date. Tax at source for the non-resident equity shareholders will be deducted in accordance with paragraph XXII of the PA and paragraph XIX of Offer Letter. Subsequently, the Company will initiate necessary steps to delist its equity shares from BSE. The Company shall announce the delisting date in the same newspapers in which the PA and this Post Offer Public Announcement has appeared.

OUTSTANDING EQUITY SHARES AFTER DELISTING

In accordance with the provisions of Regulation 21 of the Delisting Regulations, all Public Shareholders of the Company who did not or were not able to participate in the RBB process or who unsuccessfully tendered their equity shares in the RBB process, will be able to offer their Shares to the Promoter/Acquirer at the Exit Price during the period of one year following the date of delisting of equity shares of the Company from BSE. Subsequent to the delisting of equity shares of the Company from BSE, a public announcement shall be made by the Promoter/ Acquirer in the same newspapers in which this Public Announcement is published.

Upon delisting of the equity shares of the Company from BSE, a separate Offer Letter in this regard will be sent to these remaining Public Shareholders and they will be required to submit the requisite documents to the Registrar to the Offer within the stipulated time as set out in such offer letter.

If the Shareholders have any query with regard to this Offer, they may contact the Manager to the Offer or the Registrar to the Offer (details appearing below). All other terms and conditions of the Offer as set forth in the PA and the Offer Letter remain unchanged. Capitalised terms used but not defined in this Post Offer Public Advertisement shall have the same meaning assigned to them as in the PA or the Offer Letter, as the case may be.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
<p>KEYNOTE</p> <p>KEYNOTE CORPORATE SERVICES LTD. The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (W), Mumbai – 400 028 Tel : +91-022-30266000; Fax : + 91-022- 30266088 Contact Person: Mr. Janardhan Wagle Email: mbd@keynoteindia.net SEBI Registration No.: INM 000003606 AIBI No.: AIBI/040</p>	<p></p> <p>SHAREX DYNAMIC (INDIA) PVT. LIMITED Unit No. 1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai 400 072 Tel : +91 22 2851 5606 / 2851 5644 / 2851 6338 Fax : +91 22 2851 2885 Contact Person: Mr. B. S. Baliga Website: www.sharexindia.com E-mail: sharexindia@vsnl.com SEBI Regn. No.: INR000002102</p>

By Order of the Board

For and on Behalf of Board of Directors of Jolly Exports Private Limited

Sd/-
Arvind Jolly
Director

Sd/-
Rashmi Jolly
Director

Date : June 05, 2013

Place : Mumbai