

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

MEWAR POLYTEX LIMITED

Registered office: - 207 (A) Mewar Industrial Area, Road No. 11, Madri Udaipur 313003
Tel.: +91-294-2491036/2491736; Fax: +91-294-2490709; Email: shareholders@mewarpolytex.com, Website: www.mewarpolytex.com

This Public Announcement ("PA") is being issued by Mr. Sandeep Bapna, Mrs. Mangla Bapna, Mrs. Shilpa Bapna resident of 36 Ambavgarh, Udaipur 313001 Rajasthan and Mr. Vinod Bafna and Mrs. Aruna Bafna resident of 11-B, New Fatehpura, Udaipur - 313001 and Mr. Vijendra Bafna, resident of 15, Shantivan, bedla Road, Udaipur 313004 Rajasthan (hereinafter collectively referred to as "Acquirers/Promoters"), to the public shareholders of Mewar Polytex Limited (hereinafter referred to as "Company"), in respect of the proposed acquisition and delisting of the fully paid-up Equity Shares of Mewar Polytex Limited pursuant to Regulation 10 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (hereinafter referred to as the "Delisting Regulations").

1. BACKGROUND OF THE DELISTING OFFER
1.1 The Board of directors of Mewar Polytex Limited in their meeting held on June 20, 2016 after giving intimation of Board Meeting to the BSE Limited ("BSE") on June 13, 2016 in compliance with Regulation 29 of the SEBI (Listing and Disclosures requirement) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), after taking into account the intent letter dated June 13, 2016 from promoters of the company to delist the company from all stock exchanges, initiated the process as required under relevant provisions of Delisting Regulations and appointed M/s Sobhagya Capital Options Limited having SEBI Registration Number INM00008571 as a Merchant Banker for carrying out due diligence as required under Regulation 8(1A)(ii) of the Delisting Regulations.
1.2 The Board of Directors of the company met again on June 30, 2016 after receipt of due diligence of Merchant Banker M/s Sobhagya Capital Options Limited and took into account the due diligence report dated June 27, 2016 submitted by the merchant banker to company in terms of Regulation 8(1C) of Delisting Regulations and approved the proposal received from the promoters to delist the equity shares of the company from all stock exchanges presently the shares of the company are listed, subject to obtaining the approval of the shareholders of the company in terms of Regulation 8(1)(b) of Delisting Regulations and the In-principle approval of stock exchange in terms of Regulation 8(2) and 8(3) of Delisting Regulations.
1.3 The approval of shareholders of the company in compliance with Regulation 8(1)(b) of Delisting Regulations, has been obtained through Postal Ballot with requisite majority in terms of Regulation 8(1)(b) and the results of which was declared on August 05, 2016 and made available on the website of BSE on August 05, 2016. The Votes cast by the Public Shareholders in favour of the proposed delisting were more than two times the number of votes cast by the Public Shareholders against. The result of the postal ballot is as follows:

Particulars	No. of Postal Ballot forms and E-Voting	No. of Equity Shares	% of total voted Equity Paid Up Capital
Total Valid Postal Ballot and E-Votes Received	61	2951052	100.00
Less: Votes cast by promoters	27	2289198	77.57
Public Shareholding through Postal Ballot and E-Voting	34	661854	22.43
Assented to Resolution out of Public Shareholding	27	655098	98.98
Dissented to Resolution out of Public Shareholding	7	6756	1.02

Source: Scrutinizer's Report dated August 05, 2016 by Mr. P.K. Mishra, Practicing Company Secretary.
1.4 The company pursuant to its in-principle approval application filed with BSE on August 12, 2016 in accordance with Regulation 8(1)(c) of Delisting Regulations, received in-principle approval of BSE on 14.09.2016, for the delisting of equity shares of the company in terms of Regulation 8(3) of Delisting Regulations.
1.5 At present, Acquirers along with Promoter Group of the company holds 2289198 fully paid-up equity shares representing 70.87% of the paid-up capital of the company and the balance 948002 fully paid-up equity shares representing 29.13% of the paid-up capital of the Company held by Public. ("Public Shareholders").
1.6 The Acquirers have offered to acquire all 948002 ("Offer Shares") fully paid-up equity shares ("Offer Shares") of the face value of Rs. 10.00 each representing 29.13% of the paid-up share capital of the Company from the public shareholders and delist the equity shares of the Company from all stock exchanges, pursuant to Delisting Regulations ("Delisting Offer" or "Offer").
1.7 The Company proposes to voluntarily delisting the equity shares from all stock exchanges where its securities are listed in accordance with the Delisting Regulations and on the terms and conditions specified in Clause 12 of this Public Announcement.
1.8 Mr. Sandeep Bapna, Mrs. Mangla Bapna, Mrs. Shilpa Bapna, Mr. Vinod Bafna, Mrs. Aruna Bafna and Mr. Vijendra Bafna being promoters of the company are the Acquirers under this Delisting Offer.
1.9 As on the date of this Public Announcement, the Acquirers/Promoters along with other promoter group of the company holds 22,89,198 Equity Shares representing 70.87% of the fully paid-up equity share capital and voting capital of the Company. All the acquirers and persons belonging to Promoter Group has been disclosed as Promoter and Promoter Group in the filings made with the stock exchange. The Acquirers are making this Public Announcement to the Public Shareholders to acquire the Offer Shares in accordance with the provisions of the Delisting Regulations and on the terms and subject to the conditions set out herein below. In terms of Regulation 17(a) read with the explanation to Regulation 17 of the Delisting Regulations, upon the shareholding of the Acquirers and the promoter group of the Company reaching a minimum of 90% (ninety per cent.) of the Company's equity share capital, the Acquirers will seek to voluntarily delist the Equity Shares from the BSE in accordance with the Delisting Regulations.
1.10 This Public Announcement is being issued in the following news paper as required under Regulation 10(1) of the Delisting Regulations:

News Paper	Language	Editions
Business standard	English	All editions
Business standard	Hindi	All editions
Lakshadweep	Marathi	Mumbai edition

1.11 Any Modification(s) to this Public Announcement, will be notified by issuing a Corrigendum in all the aforementioned news papers.
2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING
2.1 The Intent Letter encapsulates the following objective and rationale for the Delisting Offer. The objectives in making delisting offer is to obtain full ownership of shares of company, which will provide the Acquirers with increased operational flexibility to support the Company's business and future financing needs. Further there is low volume in the trading of the equity shares of company on BSE since last 5 years and the proposed delisting offer would provide an exit opportunity to the public shareholders.
In view of the foregoing, the Acquirers have concluded that the Delisting Offer is the option that best satisfies their objectives and that they believe to be consistent with the interests of the Company's Public Shareholders.

3. BACKGROUND OF THE ACQUIRERS
3.1 MR. SANDEEP BAPNA (ACQUIRER NO. 1)
3.1.1 Mr. Sandeep Bapna, aged about 46 years is an Indian Citizen residing at 36, Ambavgarh, Udaipur-313001 Rajasthan and he belongs to the Promoter Group of Mewar Polytex Limited. He holds 304900 equity shares representing 9.44% of the paid up capital of the company.
3.1.2 Net Worth of Mr. Sandeep Bapna as on as on March 31, 2016 is Rs. 639.08 lacs as certified by Mr. Hardik Jain, (Membership No. 427874) Partner of M/s Rajesh Suthar & Associates, Chartered Accountants, having its office at 203, Kohari Complex, 24, Patho ki Magri, Sevashram, Udaipur-303001, Rajasthan and also confirms that he has sufficient liquid funds to meet his part of obligations under delisting offer made to the shareholders of Mewar Polytex Limited.
3.1.3 He has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under SEBI Act.
3.2 MRS. MANGLA BAPNA (ACQUIRER NO. 2)
3.2.1 Mrs. Mangla Bapna, aged about 71 years is an Indian Citizen residing at 36, Ambavgarh, Udaipur-313001 Rajasthan and she belongs to the Promoter Group of Mewar Polytex Limited. She holds 280300 equity shares representing 8.68% of the paid up capital of the company.
3.2.2 Net Worth of Mrs. Mangla Bapna as on as on March 31, 2016 is Rs. 975.33 lacs as certified by Mr. Hardik Jain, (Membership No. 427874) Partner of M/s Rajesh Suthar & Associates, Chartered Accountants, having its office at 203, Kohari Complex, 24, Patho ki Magri, Sevashram, Udaipur-303001, Rajasthan and also confirms that she has sufficient liquid funds to meet her part of obligations under delisting offer made to the shareholders of Mewar Polytex Limited.
3.2.3 She has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under SEBI Act.
3.3 MRS. SHILPA BAPNA (ACQUIRER NO. 3)
3.3.1 Mrs. Shilpa Bapna, aged about 44 years is an Indian Citizen residing at 36, Ambavgarh, Udaipur-313001 Rajasthan and she belongs to the Promoter Group of Mewar Polytex Limited. She holds 275450 equity shares representing 8.53% of the paid up capital of the company.
3.3.2 Net Worth of Mrs. Shilpa Bapna as on as on March 31, 2016 is Rs. 924.14 lacs as certified by Mr. Hardik Jain, (Membership No. 427874) Partner of M/s Rajesh Suthar & Associates, Chartered Accountants, having its office at 203, Kohari Complex, 24, Patho ki Magri, Sevashram, Udaipur-303001, Rajasthan and also confirms that she has sufficient liquid funds to meet her part of obligations under delisting offer made to the shareholders of Mewar Polytex Limited.
3.3.3 She has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under SEBI Act.
3.4 MR. VINOD BAFNA (ACQUIRER NO. 4)
3.4.1 Mr. Vinod Bafna, aged about 60 years is an Indian Citizen residing at 11-B, New Fatehpura, Udaipur-313001 Rajasthan and he belongs to the Promoter Group of Mewar Polytex Limited. He holds 80600 equity shares representing 2.50% of the paid up capital of the company.
3.4.2 Net Worth of Mr. Vinod Bafna as on as on March 31, 2016 is Rs. 437.41 lacs as certified by Mr. Hardik Jain, (Membership No. 427874) Partner of M/s Rajesh Suthar & Associates, Chartered Accountants, having its office at 203, Kohari Complex, 24, Patho ki Magri, Sevashram, Udaipur-303001, Rajasthan and also confirms that he has sufficient liquid funds to meet his part of obligations under delisting offer made to the shareholders of Mewar Polytex Limited.
3.4.3 He has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under SEBI Act.
3.5 MRS. ARUNA BAFNA (ACQUIRER NO. 5)
3.5.1 Mrs. Aruna Bafna, aged about 55 years is an Indian Citizen residing at 11-B, New Fatehpura, Udaipur-313001 Rajasthan and she belongs to the Promoter Group of Mewar Polytex Limited. She holds 274650 equity shares representing 8.50% of the paid up capital of the company.
3.5.2 Net Worth of Mrs. Aruna Bafna as on as on March 31, 2016 is Rs. 319.05 lacs as certified by Mr. Hardik Jain, (Membership No. 427874) Partner of M/s Rajesh Suthar & Associates, Chartered Accountants, having its office at 203, Kohari Complex, 24, Patho ki Magri, Sevashram, Udaipur-303001, Rajasthan and also confirms that she has sufficient liquid funds to meet her part of obligations under delisting offer made to the shareholders of Mewar Polytex Limited.
3.5.3 She has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under SEBI Act.
3.6 MR. VIJENDRA BAFNA (ACQUIRER NO. 6)
3.6.1 Mr. Vijendra Bafna, aged about 58 years is an Indian Citizen residing at 15, Shantivan, Bedla Road, Udaipur-313001 Rajasthan and he belongs to the Promoter Group of Mewar Polytex Limited. He holds 113600 equity shares representing 3.52% of the paid up capital of the company.
3.6.2 Net Worth of Mr. Vijendra Bafna as on as on March 31, 2016 is Rs. 467.16 lacs as certified by Mr. Hardik Jain, (Membership No. 427874) Partner of M/s Rajesh Suthar & Associates, Chartered Accountants, having its office at 203, Kohari Complex, 24, Patho ki Magri, Sevashram, Udaipur-303001, Rajasthan and also confirms that she has sufficient liquid funds to meet his part of obligations under delisting offer made to the shareholders of Mewar Polytex Limited.
3.6.3 He has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under SEBI Act.

4. BACKGROUND OF THE COMPANY
4.1 Mewar Polytex Limited was originally incorporated as a Private Limited Company under the Companies Act, 1956 under the name and style as Mewar Polytex Private Limited Certificate of Incorporation dated May 09, 1979. Subsequently, converted into public limited company and the name of the company was changed to its current name i.e. Mewar Polytex Limited vide fresh Certificate of Incorporation dated September 08, 1994 issued by the Registrar of Companies, Jaipur, Rajasthan. The Registered Office of the Company is situated at 207-A, Mewar Industrial Area, Road No. 11, Madri, Udaipur-313003, Rajasthan. Ph No. +91-294-2491036/2491736.
4.2 Mewar Polytex Limited is engaged in the business to manufacture light weight PP bags for packing minerals and chemical during a period when HDPE bags were predominantly used. The company is now an ISO 9001:2008 certified export house. Company is having two units one at Mewar Industrial Area Madri established in 1979 and second at village Nal established in the year 1994. Company has annual consolidated production capacity of 3645 MT including lamination.
4.3 There is no partly paid up shares in the Company.
4.4 The Authorized Share Capital of the Company as on March 31, 2016 is Re. 375.00 Lacs, comprising of 3,75,00,000 equity shares of Rs. 10/- (Rupees Ten Only) each and the issued, subscribed and paid-up equity share capital of the Company is Rs.323.00 Lacs comprising of 3230000 equity shares of Rs. 10/- (Rupees Ten Only) each.
4.5 The Present Directors of the company are Mrs. Shilpa Bapna, Mr. Babu Lal Bapna, Mr. Sandeep Bapna, Mr. Vinod Bafna, Mr. Roshan Lal Mehta, Mr. Anik Ramesh Shah and Mr. Sumit Kumar Vimal Chand Rathod.
4.6 The Brief summary of the financials of the Company are provided:

Particulars	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)
Total Income	6987.92	5635.91	4977.62
Total Expenditure	6358.22	5221.65	4744.21
Profit/(Loss) before Depreciation, Interest & Tax	629.70	414.26	233.41

(Rs. In Lacs)
5. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN
5.1 As on March 31, 2016, Authorized Share Capital of the Company is Re. 375.00 Lacs, comprising of 3,75,00,000 equity shares of Rs. 10/- (Rupees Ten Only) each and the issued, subscribed and paid-up equity share capital of the Company is Rs.323.00 Lacs comprising of 3230000 equity shares of Rs. 10/- (Rupees Ten Only) each. The shareholding pattern of the Company as on the 30.06.2016 is as follows:

Shareholder(s)	No. of Equity Shares	% to Paid-up Equity Capital
(a) Promoters Group:		
Indian Promoters		
Individuals/HUF	2119400	65.62
Bodies Corporate	169798	5.25
Other	Nil	N.A
Foreign Promoters	Nil	N.A
Sub Total (a)	2289198	70.87
(b) Non Promoters Group		
FilIs		
NFlIs	Nil	N.A
Indian Corporate Bodies	317270	9.82
Individuals	623532	19.31
Sub Total (b)	948002	29.13
Grand Total (a+b)	3230000	100.00

6. LIKELY POST DELISTING CAPITAL STRUCTURE
6.1 The likely post-delisting capital structure of the Company, assuming all the shares are acquired pursuant to the Delisting Proposal will be as follows:

Shareholder(s)	No. of Equity Shares	% to Paid-up Equity Capital
Promoters/Acquirer	3230000	100%
TOTAL	3230000	100.00%

7. SHAREHOLDING OF PROMOTER GROUP
7.1 The Acquirers along with Promoter Group is currently holding 2289198 fully paid up Equity Shares of the Company representing 70.87% of the fully paid up share capital. The Details of the Promoter/ Promoter Group Shareholding as on date of this PA are as follows:

Sr. No.	Name of the Promoter	Shares held	% of holding
1.	Mr Sandeep Bapna	304900	9.44
2.	Mr. Babu Lal Bapna	281500	8.72
3.	Mrs. Mangla Bapna	280300	8.68
4.	Mrs. Shilpa Bapna	275450	8.53
5.	Mrs. Aruna Bafna	274650	8.50
6.	Mr. Vijendra Bafna	113600	3.52
7.	Ms. Sandhya Bafna	108800	3.37
8.	M/s Sandeep Bapna (HUF)	90000	2.79
9.	Mr. Vinod Bafna	80600	2.50
10.	Mr. Varun Bapna	50000	1.55
11.	Mr. Vivaan Sandeep Bapna	48600	1.50
12.	Mr. B H Bafna	42300	1.31
13.	Mr. Sanket Bafna	41100	1.27
14.	Mr. Vinod Bapna	35000	1.08
15.	Mr. Saurabh Bapna	34000	1.05
16.	Ms. Rhea Bhandari	21300	0.66
17.	Ms. Anushka Bhandari	20000	0.62
18.	M/s Vijendra Bafna (HUF)	15300	0.47
19.	Ms. Anita Bhandari	2000	0.06
20.	M/s Venus Polytex Private Limited	158798	4.92
21.	M/s Sisama Plastics Private Limited	6000	0.19
22.	M/s Plasti Weave Ind	5000	0.15
	Total Promoter & Promoter Group Shareholding	2289198	70.87

The promoter group shareholding as on the date of this PA is 70.87%. Other than the Shareholding mentioned above, neither the acquirers, nor any other member of the Promoter group holds any shares of the company as on the date of this public announcement.

8. STOCK EXCHANGE ON WHICH THE SHARES ARE LISTED AND SOUGHT TO BE DELISTED
8.1 The Equity Shares of the Company are presently listed on Bombay Stock Exchange Ltd (BSE). However the company was also listed at Jaipur Stock Exchange Limited and SEBI vide its order dated May 23, 2015 passed an exit order against Jaipur Stock Exchange Limited. The Acquirers are seeking to delist the equity shares of the company from BSE pursuant to Book Building Process ("BB Process") in terms of Schedule II read with Regulation 15 (1) of Delisting Regulations.
9. INFORMATION REGARDING STOCK MARKET DATA
9.1 The high, low and average market price of the Equity Shares (in INR per Equity Share) during the preceding 3 (three) years on the BSE are as follows:

Preceding 3 year Data	BSE			
	High*	Low*	Average	Volume
2013	49.35	46.90	48.12	2375
2014	49.00	18.20	33.60	43350
2015	60.85	21.70	41.27	226739

Source: BSE
*High of intra-day high/low of intra-day lows during the period
*Average of daily closing prices during the period
*Cumulative trading volume during the period

10. DETERMINATION OF THE FLOOR PRICE
10.1 The acquirer proposes to acquire the offer shares pursuant to Reverse Book Building Process. Further, the equity shares of Company are infrequently traded on BSE and not traded on Jaipur Stock Exchange Limited in terms of explanation to Regulation 15(2) of Delisting Regulations. The equity shares are listed at BSE and shares of the company are infrequently traded within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011. The annualized trading turnover during the preceding the twelve (12) calendar months ended August 2016 from the month in which Public Announcement is made, at the BSE where the shares of the company are traded as follows:

Month	BSE			
	High*	Low*	Average*	Volume*
Mar-16	68.25	50.00	59.12	9190
Apr-16	73.80	59.40	66.60	7019
May-16	66.15	51.80	58.97	5264
June-16	73.50	59.85	66.68	8349
July-16	74.80	57.20	66.00	15001
Aut-16	67.20	35.10	60.07	7460

Source: BSE
*High of intra-day high/low of intra-day lows during the period
*Average of daily closing prices during the period
*Cumulative trading volume during the period

10.2 The Floor Price of Rupees 56/- (Fifty Six Only) has been determined as per Regulation 15(2) (b) of Delisting Regulations applicable for infrequently traded shares and in accordance with Regulation 8(2) of SEBI (SAST) Regulations, 2011 taking inter-alia into account the following factors (hereinafter referred to as "Floor Price"):

Particulars	Details	Rupees
a.	The Negotiated Price	Not Applicable
b.	The Volume Weighted average price paid or payable for acquisition, by the Acquirers or PACs during the fifty two weeks immediately preceding the date of PA	49.09
c.	The Highest Price paid or payable for any acquisition by the Acquirers or PAC during the twenty six weeks immediately preceding the date of the PA	Not Applicable

11. DETERMINATION OF DISCOVERED PRICE AND EXIT PRICE
11.1 The Acquirers propose to acquire the Offer Shares pursuant to a book-building process through an acquisition window facility, i.e. separate acquisition window in the form of a web based bidding platform provided by the BSE, in accordance with the stock exchange mechanism (the "Acquisition Window Facility" as defined in SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and subsequent amendments thereto).
11.2 All the Public Shareholders may tender their Offer Shares during the Bid Period (as defined below) as set out in clause 22 of this Public Announcement.
11.3 The final offer price shall be determined in terms of the book-building process prescribed under Schedule II read with the explanation to Regulation 17 of the Delisting Regulations. In accordance with such book-building process, the final offer price shall be determined as the price at which the Offer Shares accepted through eligible Bids (as defined at clause 13 below) results in the shareholding of the Acquirers and the promoter group reaching 90% (ninety per cent.) of the equity share capital of the Company ("Discovered Price").
11.4 The Acquirers are under no obligation to accept the Discovered Price. The Acquirers may at their sole discretion acquire the Offer Shares subject to the conditions mentioned in clause 12 at a price equivalent to or higher than the Discovered Price. Such price at which the Delisting Offer is accepted by the Acquirers (being equivalent or not less than the Discovered Price) is referred to in this Public Announcement as the "Exit Price".
11.5 The Acquirers shall announce the Discovered Price and their decision to accept or reject the Discovered Price. If the Discovered Price is accepted, the Acquirers shall also announce the Exit Price, in the same newspaper in which this Public Announcement is published, in accordance with the activity schedule set out in clause 22.
11.6 Once the Acquirers announce the Exit Price, the Acquirers will acquire, subject to the terms and conditions of the Public Announcement and the Bid Letter of this Delisting Offer, all the Offer Shares validly tendered at a price up to and equal to the Exit Price for each Offer Share validly tendered.
12. CONDITIONS TO THE DELISTING OFFER
The acquisition of the Offer Shares by the Acquirers is conditional upon:
12.1 The Acquirers either accepting the Discovered Price or offering an Exit Price not less than the Discovered Price and a maximum number of 948002 Offer Shares being validly tendered and accepted at or below the Exit Price so as to cause the cumulative number of Equity Shares held by the Acquirers and the promoter group of the Company as on date of this Public Announcement (taken together with the Offer Shares acquired through the Acquisition Window Facility) to be equal to or in excess of 29,07,000 Equity Shares constituting 90% (ninety per cent.) of the total share capital of the Company.
12.2 A minimum of 25% (twenty five per cent.) of the Public Shareholders holding Offer Shares in dematerialized form as on date of the meeting of the board of directors of the Company approving the Delisting Offer (i.e. June 30, 2016), must participate in the book building process, in accordance with Regulation 17(b) of the Delisting Regulations; provided that if the Acquirers along with the Manager to the Offer demonstrate to the Stock Exchanges that they have delivered the Bid Letter of this Delisting Offer to all the Public Shareholders either through registered post or speed post or courier or hand delivery with proof of delivery or through email or as an attachment to an email or as a notification providing an electronic link or uniform resource locator including a read receipt (referred to as the "Bid Letter Delivery Requirement"), then the mandatory participation of the aforementioned number of Public Shareholders is not applicable. In terms of the Delisting FAQs, SEBI has clarified that the Bid Letter Delivery Requirement provided in the proviso to Regulation 17(b) of the Delisting Regulations is deemed to have been complied with if the acquirer or merchant banker dispatches the letter of offer to all of the public shareholders of the company by registered post or speed post through the India Post and is able to provide a detailed account regarding the status of delivery of the Bid Letter (whether delivered or not) sent through India Post.
12.3 The Acquirers obtaining all statutory approvals, as stated in clause 23 of this Public Announcement.
12.4 There being no amendments to the Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory/statutory authority/body or order from a court or competent authority which would in the sole opinion of the Acquirers, prejudice the Acquirers from proceeding with the Delisting Offer.
13. DISCLOSURE REGARDING THE MINIMUM ACCEPTANCE CONDITION FOR SUCCESS OF DELISTING OFFER
13.1 In accordance with Regulation 17 of the Delisting Regulations, the Delisting Offer shall be deemed to be successful if:
(i) After the Delisting Offer, the number of Equity Shares held cumulatively by the Acquirers and promoter group of company, taken together with the Offer Shares accepted in the book-building process through the Acquisition Window Facility through eligible bids ("Bids") at or below the Exit Price, equals or exceeds 29,07,000 Equity Shares constituting 90% (ninety percent.) of the total share capital of the Company; and
(ii) At least 25% (twenty five per cent.) of the Public Shareholders holding Offer Shares in dematerialized form as on date of the meeting of the board of directors approving the Delisting Offer (i.e. June 30, 2016), participate in the book building if the Bid Letter Delivery Requirement is not fulfilled or complied with. The Bid Letter Delivery Requirement will be deemed to have been fulfilled and complied with if the Acquirers or the Manager to the Offer dispatches the Bid Letter to all the Public Shareholders by registered post or speed post through India Post and is able to provide a detailed account regarding the status of delivery of the Bid Letter(s) (whether delivered or not) sent through India Post.
14. Acquisition Window Facility
14.1 Pursuant to Regulation 13(1A) of the Delisting Regulations, the Acquirers are required to facilitate tendering of the Offer Shares by the Public Shareholders of the Company and the settlement of the same, through the stock exchange mechanism provided by SEBI. SEBI has set out the procedure for tendering and settlement of Offer Shares through the stock exchanges (the "Stock Exchange Mechanism") in its circular dated April 13, 2015 on Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offer under Takeovers, Buy Back and Delisting" (the "SEBI Circular"). Further, it provides that the stock exchanges shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with the requirements of the SEBI Circular. Pursuant to the SEBI Circular, the Stock Exchanges have issued guidelines detailing the mechanism for acquisition of shares through stock exchange. In view of the foregoing, the Acquirers have chosen the Acquisition Window Facility provided by the BSE and have chosen the BSE as the designated stock exchange ("Designated Stock Exchange").
14.2 The cumulative quantity of Offer Shares tendered shall be displayed on the website of the Designated Stock Exchange at specific intervals during the Bid Period (as defined below).
15. METHOD OF SETTLEMENT
Upon finalization of the basis of acceptance as per the Delisting Regulations:
15.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
15.2 The Acquirers shall pay the consideration payable towards purchase of the Offer Shares to the Buyer Broker on or before the pay-in date for settlement. The Buyer Broker shall transfer the funds to the Clearing Corporation, which shall be released to the respective Seller Member(s)/custodian participants as per the secondary market payout in their settlement bank account. The Seller Member(s)/custodian participants shall subsequently pay the consideration to their respective clients (i.e. the relevant Public Shareholder(s)).
15.3 The Offer Shares acquired in dematerialized form would either be transferred directly to the respective account of acquirers provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the respective account of acquirers on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of the Designated Stock Exchange. Offer Shares acquired in physical form will be transferred directly to the respective acquirers by the Registrar of the company.
15.4 In case of rejected demat Offer Shares, if any, tendered by the Public Shareholders, the same would be returned to the respective Seller Member by the Clearing Corporation in payout. The Seller Member/custodian participants would return these unaccepted Offer Shares to their respective clients (i.e. the relevant Public Shareholder(s)) on whose behalf the Bids had been placed. Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.
15.5 The Seller Member would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the acquirers for the Offer Shares accepted under the Delisting Offer.
15.6 Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Offer Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers, Company, Buyer Broker, Registrar to the Offer or Manager to the Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage fee).
16. DETAILS OF ESCROW ACCOUNT
16.1 The estimated amount of consideration payable under the Delisting Offer, being the Floor Price of Rs. 56/- (Rupees Fifty Six Only) per equity share multiplied by number of equity shares outstanding with the public shareholders (i.e. 948002 equity shares) is Re 5,26,84,912/- (Rupees Five Crore Twenty Six Lacs Eighty Four Thousand Nine Hundred and Twelve Only).
16.2 In accordance with Delisting Regulations, the Acquirers have deposited a sum of Re 5,26,84,912/- (Rupees Five Crore Twenty Six Lacs Eighty Four Thousand Nine Hundred and Twelve Only), being 100% of the maximum estimated consideration payable calculated at floor price of Re 56/- per equity share, payable to the Public Shareholders pursuant to the reverse book building process in a separate Escrow Account titled "MPL-Delisting Offer Escrow Account" opened with Axis Bank Limited, Ground Floor and Basement SCO-33, Sector 55, Faridabad Haryana-121004 and the Manager to the offer has been duly authorized to operate the account. This consideration is based on the calculation of total number of equity shares held by public shareholders at the offer price i.e. Re 56/- per equity share.
17. SETTLEMENT OF CONSIDERATION FOR THE OFFER SHARES ACQUIRED
i. The Delisting Offer is open to all Eligible Persons.
ii. The Bid Letter and Bid Form, outlining the terms of the delisting as well as the detailed disclosures as specified in the Delisting Regulations, will be mailed to Eligible Persons.
iii. The Company will not accept any Equity Shares offered for delisting offer which are under any restraint order of a court for transfer/sale of such shares.
iv. The Company shall accept all the Equity Shares validly tendered for the Delisting offer by Eligible Persons.
v. The non-receipt of the Bid Letter, or accidental omission to dispatch the Bid Letter to any person who is eligible to receive the Offer, shall not invalidate the Offer to any person who is eligible to receive this Offer. In case of non-receipt of the Bid Letter, Eligible Persons may participate in the offer by providing their application in plain paper in writing signed by all shareholder, stating name, address, number of shares held, Client id

For the implementation of the Delisting Offer, the acquirers have appointed "Mansukh Stock Brokers Limited" as the registered broker ("Buyer's Broker") through whom the purchases and settlements on account of the Delisting Offer would be made by the Acquirers. The contact detail of the Buyer's Broker is as follows:
Mansukh Stock Brokers Limited,
Address: Mansukh House, 6, Pandav Nagar, Delhi-110092
Contact Person: Mr. Virender Mansukhani
Tel No.: +91-011-30211800/47617800
Email Id: admin@mansukh.net
SEBI Regd. No. INB010985834

b. METHODOLOGY

a) Placing of orders

- The placing of orders on the exchange system shall be as per the trading hours of the secondary market.
- Separate Acquisition Window will be provided by the Recognized Stock Exchange to facilitate placing of sell orders. The details of the platform will be as specified by the Recognized Stock Exchange from time to time.
- All eligible sellers through their respective stock brokers (Trading Members) will be eligible to place orders in the "Acquisition Window".
- During the tendering period, the trading members will have to ensure that the order for selling the shares is placed on behalf of eligible sellers. During order entry, members can enter orders for demat as well as physical shares.
- For orders for Demat Shares (except for Custodian Participant orders) early pay-in of securities is mandatory prior to placing of order and same shall be validated at the time of order entry.
- For Custodian Participant orders for Demat Shares early pay-in is mandatory prior to confirmation of order by custodian.
- In case of Custodian Participant orders the custodians shall either confirm or reject orders not later than the close of trading hours on the last day of the offer period. Thereafter, all unconfirmed orders shall be deemed to be rejected.
- For orders for physical shares the seller member(s) should place bids on the Acquisition Window with relevant details as mentioned on physical share certificate(s). The seller member(s) to print the Transaction Registration Slip (TRS) generated by the Exchange Bidding System. TRS will contain the details of order submitted like Folio No., Certificate No. Dist. Nos., No. of shares etc.
- The seller member/ custodian have to deliver the Physical Share certificate & documents along with TRS to the Registrar and Transfer Agent ("RTA"). Physical Share Certificates will have to reach RTA within 2 days of bidding by seller member. In this regard please note that the Eligible Person(s) can directly send the Physical Share Certificates to the RTA after ensuring that the trading member has put in the bid in the electronic platform. One copy of the TRS will be retained by RTA and RTA to provide acknowledgement of the same to the seller member / custodian / Eligible Person(s).
- In case of orders for physical shares, verification of physical certificates shall be done by the RTA on a daily basis and till such time the Recognized Stock Exchange shall display such quantity as "unconfirmed physical bids". As and when the RTA confirms the records, such bids will then be treated as "confirmed bids"
- Modification / cancellation of orders will be allowed during the period the Delisting is open.
For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

b) Acceptance of orders

- RTA shall provide details of order acceptance to Clearing Corporation within specified timelines.

c) Settlement of Shares

- Trading Members should use the settlement number to be provided by the clearing corporation to transfer the shares in favour of clearing corporation.
- The pay out of the shares shall be made to the securities pool account of the buying member.
- The direct credit of shares shall be given to the escrow demat account of the Company provided it is indicated by the Company's Broker. For the same, the existing facility of client direct pay-out in the capital market segment shall be available.
- Once the basis of acceptance is finalized, the Clearing Corporation (ICCL) would facilitate clearing and settlement of trades by transferring the required number of shares to the escrow account which will be opened by the Acquirer.
- In case of partial or non-acceptance of orders or excess pay-in, Demat Shares shall be released to the securities pool account of the selling member/ custodian.
- Any excess physical shares pursuant to acceptance or allotment or rejection will be released back to the investors directly by the registrar to the offer

d) Settlement of Funds/Payment Consideration

- The settlement of fund obligation for demats and physical shares shall be effected through existing settlement accounts of trading members.
- Funds shall be made to the settlement account of the trading members who have entered the sell order for Eligible Person(s).

e) Special Account opened with the Clearing Corporation.

- The details of transfer of Demat Shares to Special account of Clearing Corporation by Trading member/ Custodian shall be informed in the issue opening circular that will be issued by the Recognized Stock Exchange / Clearing Corporation.
- Eligible Person (s) have to fill up the EVENT number issued by Depository in the column for settlement details alongwith the market type as "Delisting", ISIN, Quantity of shares and CM BP ID of broker and execution date in the Delivery Instruction Slips (DIS) so that shares can be tendered for delisting offer.

f) Rejection Criteria

The shares tendered by Eligible Person(s) would be liable to be rejected on the following grounds:

- For shareholders holding shares in the dematerialized form if;
 - the Shareholder is not a shareholder of the Company.

- if there a name mismatch in the demat account of the Shareholder or;
- if the Eligible Person(s) has made a duplicate bid on both the recognized stock exchanges.

- For shareholders holding shares in the physical form if
 - The documents mentioned at the check list of the Bid Form for physical shareholders are not received by the Registrar before the close of business hours to the Registrar on or before 30.09.2016 by 5 PM,
 - If there is any other company share certificate enclosed with the Bid Form instead of the share certificate of the Company;
 - If the transmission of shares is not completed, and the shares are not in the name of the Eligible Person(s)
 - If the Eligible Person(s) bid the shares but the RTA does not receive the physical share certificate
 - In case the signature in the Bid Form and Form SH 4 doesn't match as per the specimen signature recorded with Company/Registrar.

18. CONDITIONS TO THE DELISTING OFFER

The acquisition and delisting of the offer Shares by the Acquirer are conditional upon fulfillment of the following conditions:

- The Acquirers have the sole and absolute discretion to accept the price determined through Reverse Book Building Process as per Clause 11 or Offer a price Higher than the Discovered Price, being the Exit Price;
- In case the Acquirers does not succeed, in acquiring the public shareholding through delisting process in accordance with the Delisting Regulations or any statutory modification or re-enactment thereof, compliance with Delisting Regulations shall be ensured by the Acquirers.
- The Acquirers obtaining all requisite regulatory approvals as listed in Clause 23 of this PA.
- Amendments, if any, to the Delisting Regulations or any applicable SEBI regulations, which in the opinion of the Acquirers, do not prejudice the Acquirers form proceeding with the Delisting Offer.

19. DATES OF OPENING AND CLOSING OF BIDDING PERIOD

- The Public Shareholders may tender their Offer Shares to the Acquirers by placing bids ("Bids") on an online electronic system pursuant to RBBS Process. The Bidding Period will commence at 10.00 a.m. on 26.09.2016, ("**Bid Opening Date**") and will close at 3.00 p. m. on 30.09.2016 ("**Bid Closing Date**"), such period being the ("**Bidding Period**").
- This schedule is subject to, among others, the Acquirers obtaining the necessary approvals prior to the Bid Opening Date. The Acquirers shall inform the shareholders by way of Corrigendum to this PA in the newspaper, if there are any changes in the Bidding Period.

20. ELIGIBLE SHAREHOLDERS

- All Shareholders, other than the Acquirers and/or Promoter and/or Promoter Group, are eligible to tender their shares to the Acquirers during the Bidding Period. Letter inviting Shareholders to tender their Offer Share to the Acquirers containing the necessary forms and detailed instructions ("Bid Letter"), will be dispatched by the Registrar to the Offer to all the Public Shareholders whose name appears on the Register of members of the Company or Depository as on 16.09.2016 ("Specified Date") to reach them before the Bid Opening Date. In the event that some Shareholders do not receive the Bid letters or are misplaced by them, they may obtain a copy by writing to the Registrar to the offer at 99, Beetal House, Madangir, Behind Local Shopping Centre, New Delhi-110062, by making the envelop "Mewar Polytext Limited Delisting Offer".
- Further, Shareholders may also download the Bid Letter from the websites of Manager to the Offer i.e. www.dnafinserv.com.
- Shareholders are eligible to tender their shares at any time during the Bidding Period in accordance with the procedure described in Clause 17 of this PA.

21. PERIOD FOR WHICH THE OFFER IS VALID

- The Public Shareholders may submit their Bids during the Bidding Period. Additionally, once the shares have been delisted, the Residual Shareholders may offer their shares for sale to the Acquirers at the Exit Price for a period of 1 year following the Date of Delisting.

22. PROPOSED TIME TABLE FOR THE DELISTING OFFER

- The proposed time table for the reverse book-building process is as follows:-

Activity	Date and Day
Publication of Public Announcement	Thursday, September 15, 2016
Specified Date	Friday, September 16, 2016
Dispatch of Bid Letter to the shareholders	Monday, September 19, 2016
Bid opening Date (10.00 A.M)	Monday, September 26, 2016
Last Date of Upward Revision / Withdrawal of Bid	Thursday, September 29, 2016
Bid closing Date (3.00 P.M)	Friday, September 30, 2016
Announcement of Discovered Price/Exit Price and Acquirer's acceptance/ non-acceptance of the same.	Friday, October 07, 2016
Final Date of payment of consideration to Public Shareholders#	Tuesday, October 18, 2016
Return of Offer shares tendered under the Offer to Public Shareholders in case of failure of Offer	Tuesday, October 18, 2016
# Subject to the acceptance of the Discovered Price or Offer of an Exit Price by the Acquirer. Changes to the proposed timetable, if any, will be notified to shareholders by way of Corrigendum to PA in the Same newspaper where this PA is being issued.	

- 23. STATUTORY APPROVALS/OTHER APPROVALS**
- The Company has obtained the approval of its members by way of Special Resolution passed through postal ballot on August 05, 2016, consenting to the voluntary delisting of Equity Shares from all stock exchange in accordance with the Delisting Regulations.
- The company has received the In Principle approval for voluntary delisting of its equity shares from the BSE vide its letter no. DCS/DEL/CS/P/386/2016-17 dated 14.09.2016.
- To the best of the Acquirer's knowledge, as on the date of this PA, there is no other statutory or regulatory approval required to acquire the Offer shares and implement the Delisting Offer, other than that indicated above. If any statutory and regulatory approval becomes applicable, the acquisition of offer shares by the Acquirer and the Delisting Offer will be subject to such statutory or regulatory approvals.
- It shall be the responsibility of the shareholders tendering in the Offer to obtain all requisite approvals (including corporate,

statutory or regulatory approvals) if any, prior to tendering their Equity Shares during the Delisting Offer. The Acquirers assumes no responsibility for the same. The shareholders should attach copies of such approvals, if any, to the Tender Form.

- If the holders of offer shares who are not persons resident in India (Including NRIs, OCBs and FIs) had acquired any approvals (including from RBI, the FIPB or any other regulatory authority) in respect of the equity shares held by them, they will be required to submit such previous approvals., that they would have obtained for holding the Offer Shares, to tender the offer shares held by them in this delisting offer alongwith other documents required to be tendered to accept this delisting offer. In event such approvals are not submitted, the acquirers reserve the right to reject such Offer Shares tendered in this Delisting Offer.
- The Acquirers reserves the right not to proceed with the Delisting Offer, in the event the approvals, if any required are not obtained or conditions, if any imposed are not fulfilled or complied with, at the sole discretion of the Acquirers.

24. NOTE ON TAXATION

Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if securities transaction tax ("**STT**") has been paid on the transaction. STT will be levied on and collected by a domestic stock exchange on which the equity shares are sold. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less which are sold will be subject to short term capital gains tax @ 15% provided the transaction is chargeable to STT. **SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED BUY BACK THROUGH TENDER OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE PURCHASER DOES NOT ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS BUY BACK. THE TAX RATE AND OTHER PROVISIONS MAY UNDERGO CHANGES.**

25. DISCLAIMER CLAUSE

- It is to be distinctly understood that the permission given by BSE to use their electronic automated facilities and infrastructure for "Online Reserve Book Building facility for delisting of securities" should not in any way be deemed or construed that the compliance with various statutory and other requirements by the Company and the Manager to the Offer etc. are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does BSE have any financial responsibility or liability nor does BSE take responsibility in any way for the financial or other soundness of the company, its promoters or its management.
- It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the PA has been cleared or approved by BSE, nor does BSE warrant that the securities will be delisted.
- That every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

26. UNDERTAKING/CERTIFICATION

The Board of Directors of Mewar Polytext Limited herby Certify that,

- All material information which is required to be disclosed under the provisions of continuous listing requirement have been disclosed to the stock exchanges.
- The Acquirers, the Promoter and Promoter Group of the company or any of their related entities have not carried out any transactions during the past 5 years to facilitate the success of delisting offer which are not in compliance with the provisions of Regulation 4(5) of the Delisting Regulations.
- Mewar Polytext Limited has not raised money from issue of securities during the last 5 years preceding the date of this PA.
- The delisting offer is in interest of the Public Shareholders as stated in the intent letter.
- The Acquirers accepts full responsibility for the information contained in this Public Announcement and for the obligations of the Acquirers, laid down in Delisting Regulations and subsequent amendments thereof.

27. GENERAL DISCLAIMER

- Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirer, the Manager to the Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Delisting Offer and tender of securities through RBBS process.

28. REGISTRAR TO THE OFFER

- The Acquirers have appointed Beetal Financial & Computer Services (P) Limited having its office at 99, Beetal House, Madangir, Behind Local Shopping Centre, New Delhi-110062, as the Registrar to the Offer ("**Registrar to the Offer**").

29. COMPLIANCE OFFICER

The Details of Compliance Officer of the Company are given as under.

Mr. Niraj Khamsera
Company Secretary & Compliance Officer
Mewar Polytext Limited
207 (A) Mewar Industrial Area, Road No. 11, Madri, Udaipur 313003, Rajasthan
Tel.: +91-294-2491036/2491736

30. MANAGER TO THE OFFER

- The Acquirers have appointed D & A Financial services (P) Limited, having its office at 13, Community Centre, East of Kailash, New Delhi-110 065 as the Manager to the Offer ("**Manager to the Offer**").

Sd/- (SANDEEP BAFNA) Acquirer	Sd/- (MANGLA BAPNA) Acquirer	Sd/- (SHILPA BAPNA) Acquirer	Sd/- (VINOD BAFNA) Acquirer
	Sd/- (ARUNA BAFNA) Acquirer	Sd/- (VIJENDRA BAFNA) Acquirer	

Date: 14.09.2016
Place: Udaipur