

PUBLIC NOTICE TO THE SHAREHOLDERS OF PITTI LAMINATIONS LIMITED

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This public notice ("Notice") supplements the Public Announcement dated September 9, 2011 ("Public Announcement") issued by BOB Capital Markets Limited, Manager to the Offer, on behalf of Smt. Madhuri S Pitti and Pitti Electrical Equipment Private Limited (both hereinafter collectively referred to as the "the Acquirers") along with Shri. Sharad B Pitti and Shri. Akshay S Pitti (both hereinafter collectively referred to as the "Persons Acting in Concert" or "PAC"), for acquisition of 26,98,340 equity shares of Pitti Laminations Limited ("Target Company") pursuant to and in compliance with Regulation 11(1) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "Regulations").

SEBI vide letter dated December 17, 2012 has issued its observations in terms of the proviso to Regulation 18(2) of the Regulations on the Draft Letter of Offer submitted on September 19, 2011. In the said letter, SEBI has directed that the Offer Price be revised on the ground that a trigger of an open offer took place on April 26, 2006 and April 11, 2007 and to make disclosures about such alleged trigger of an open offer ("Directions"). The Acquirers are aggrieved by the Directions, and have decided to prefer an appeal under Section 15T of the SEBI Act, 1992 before the Hon'ble Securities Appellate Tribunal, in exercise of their statutory right to appeal against the Directions. Therefore, the Offer would be subject to the outcome of the appellate proceedings.

Terms used but not defined in this Notice shall have the same meaning as assigned in the Public Announcement.

The Acquirers and the PAC accept full responsibility for the information contained in this Notice.

This Notice is issued by Manager to the Offer on behalf of the Acquirers.

MANAGER TO THE OFFER

BOB Capital Markets Limited

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Contact Person: Ms. Preeti Swaroop

SEBI Registration No.: MB/INM 000009926

Place : Hyderabad

Date: December 26, 2012