Post Offer Advertisement under Regulation 18 (12) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 OF

STOVEC INDUSTRIES LIMITED

Open Offer for Acquisition of 542,885 (Five Lakh Forty Two Thousand Eight Hundred and Eight Five) Equity Shares of INR 10/- each of Stovec Industries Limited (Target Company) representing 26 per cent of the total Paid-up Equity and voting capital from Shareholders of Target Company by Print II BV ("Acquirer") along with SPG Prints Group BV ("Person Acting in Concert" or "PAC 1") and SPG Prints BV ("Person Acting in Concert" or "PAC 2").

This Post Offer Advertisement is being issued by Pantomath Capital Advisors Private Limited, the manager to the offer, in compliance with Regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Takeover Regulations),** on behalf of Print II BV along with SPG Prints Group BV and SPG Prints BV, in connection with the offer made by the Acquirer along with the PACs. The Detailed Public Statement with respect to the aforementioned offer was published on August 8, 2014 in Business Standard (English and Hindi), Western Times (Gujarati) and Mumbai Lakshadeep (Marathi).

Capitalized terms used herein but not specifically defined shall have the same meaning ascribed to such terms in the Letter of Offer dated November 10, 2014

1. Name of the Target Company : Stovec Industries Limited
2. Name of the Acquirer : Print II BV
   Name of the PACs : SPG Prints Group BV and SPG Prints BV
3. Name of the Manager to the Offer : Pantomath Capital Advisors Private Limited
4. Name of the Registrar to the Offer: : Link Intime India Private Limited
5. Offer Details :
   a. Date of Opening of the Offer : Friday, November 21, 2014
   b. Date of Closure of the Offer : Thursday, December 4, 2014
6. Date of Payment of Consideration : Wednesday, December 17, 2014
7. Details of Acquisition :

<table>
<tr><th>Sl. No.</th><th>Particulars</th><th colspan="2">Proposed in the Offer Document</th><th colspan="2">Actuals</th></tr>
<tr><td>7.1</td><td>Offer Price</td><td colspan="2">566.9</td><td colspan="2">566.9</td></tr>
<tr><td>7.2</td><td>Aggregate number of shares tendered</td><td colspan="2">5,42,885</td><td colspan="2">1,330</td></tr>
<tr><td>7.3</td><td>Aggregate number of shares accepted</td><td colspan="2">5,42,885*</td><td colspan="2">1,284</td></tr>
<tr><td>7.4</td><td>Size of the Offer (Number of shares multiplied by offer price per share)</td><td colspan="2">30,77,61,506.50*</td><td colspan="2">7,27,899.60**</td></tr>
<tr><td>7.5</td><td>Shareholding of the Acquirer before Agreements/Public Announcement (No. & %)</td><td colspan="2">1,482,493 (71.00%)</td><td colspan="2">1,482,493 (71.00%)</td></tr>
<tr><td>7.6</td><td>Shares Acquired by way of Agreements
• Number
• % of Fully Diluted Equity Share Capital</td><td colspan="2">Nil</td><td colspan="2">Nil</td></tr>
<tr><td>7.7</td><td>Shares Acquired by way of Open Offer
• Number
• % of Fully Diluted Equity Share Capital</td><td colspan="2">542,885*
26.00%</td><td colspan="2">1,284
0.06%</td></tr>
<tr><td>7.8</td><td>Shares acquired after Detailed Public Statement
• Number of shares acquired
• Price of the shares acquired
• % of the shares acquired</td><td colspan="2">Nil</td><td colspan="2">Nil</td></tr>
<tr><td>7.9</td><td>Post offer share holding of Acquirer
• Number
• % of Fully Diluted Equity Share Capital</td><td colspan="2">20,25,378*
97.00%</td><td colspan="2">14,83,777**
71.06%</td></tr>
<tr><td rowspan="2">7.10</td><td>Pre & Post offer shareholding of the Public</td><td>Pre Offer</td><td>Post Offer</td><td>Pre Offer</td><td>Post Offer</td></tr>
<tr><td>• Number
• % of Fully Diluted Equity Share Capital</td><td>6,05,523
29.00%</td><td>62,638*
3.00%</td><td>6,05,523
29.00%</td><td>6,04,239**
28.94%</td></tr>
</table>

* Assuming full acceptance in the Offer
**Based on the number of equity shares accepted in the Offer

8. The Acquirer and PACs along with their Directors severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under Takeover Regulations.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE Limited, Ahmedabad Stock Exchange Limited and the registered office of the Target Company.

Issued on behalf of the Acquirer and PACs by the Manager to the Offer

PANTOMATH
Capital Advisors (P) Ltd.

Pantomath Capital Advisors (P) Ltd
CIN: U74120MH2013PTC248061
SEBI Registration No. INM000012110
108, Madhava Premises CHS Ltd, Bandra Kurla Complex, Bandra East, Mumbai 400 051
Tel: +91 22 2659 8687/91 Fax: +91 22 2659 8690; Contact Person: Mr. Mahavir Lunawat
E-mail: openoffer@pantomathgroup.com; Website: www.pantomathgroup.com

Place: Mumbai
Date : December 20, 2014