POST OFFER PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF A.V. COTTEX LIMITED

Registered Office: P-10, Green Park (Ext), New Delhi: 110 016.
(Tel: +91-11-2671 6002-05, Fax: +91-11-2671 6012

The details subsequent to the completion of Offer made vide Public Announcement ('PA') dated December 28, 2007 followed by Corrigendum to PA dated April 15, 2008, pursuant to and in compliance with the provisions of Regulations 10 and 12 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations') to the shareholders of A.V. Cottex Limited ('AVCL'/'Target Company') to acquire 11,98,380 Equity Shares of Rs. 10/- each representing 20% of issued and subscribed capital and 20.05% of the voting capital of the Target Company by Mr. Sudhir Milapchand Naheta and Ms. Rajkumari Sudhir Naheta ('Acquirers'), at Rs.14/- for per fully paid-up Equity Shares and for Partly paid-up shares the amount of Rs.14/- to be reduced by amount due thereon i.e. Offer Price of Rs.6.50 per Equity Share for 10,900 Equity Shares of Rs.2.50 paid-up each and Rs 7.33 per Equity share for 2,700 Equity Shares of Rs.3.33 paid-up each for cash. Details whereof are as under:

1. Name of the Target Company : A.V. Cottex Limited
2. Name of Acquirers : Mr. Sudhir Milapchand Naheta and, Ms. Rajkumari Sudhir Naheta.
3. Name of Manager to the Offer : Collins Stewart Inga Private Limited
4. Name of the Registrar to the Offer : Mondkar Computers Private Limited
5. Offer Details:
   Date of Opening of the Offer : April 23, 2008 (as per Revised Schedule)
   Date of Closing of the Offer : May 12, 2008 (as per Revised Schedule)
6. Details of the Acquisition:

Sr. No.	Particulars	Proposed in the Offer document		Actuals	
1.	Offer Price – For fully paid up Equity Shares For Partly paid up Equity Shares – 10,900 Equity Shares amount paid Rs. 2.50 per Share – 2,700 Equity Shares amount paid Rs. 3.33 per Share	Rs. 14/- Rs. 6.50 Rs. 7.33		Rs. 14/- Rs. 6.50 Rs. 7.33	
2.	Shareholding of the Acquirer before the Share Purchase Agreements / PA	NIL		NIL	
	(A) In Terms of Issued and Subscribed Capital				
3.	Shares acquired by way of Share Purchase Agreements	41,69,925 Equity Shares (69.59%)		41,69,925 Equity Shares (69.59%)	
4.	Shares acquired in the Open Offer	11,98,380 Equity Shares (20.00%)		7,400 Equity Shares (0.12%)	
5.	Size of the Open Offer (No. of Shares multiplied by Offer Price)	Rs.1,67,77,320/-		Rs. 1,03,600/-	
6.	Shares acquired after the PA but before 7 working days prior to closing date (No.& %)	N.A.		NIL	
	6.1 Price of the shares acquired	N.A.		NIL	
	6.2 No of shares acquired	N.A.		NIL	
	6.3 % of shares acquired	N.A.		NIL	
7.	Proposed Shareholding of the Acquirers (No. & %) (3+4+6)	53,68,305 Equity Shares (89.59%)		41,77,325 Equity Shares (69.72%)	
8.	Pre and Post Offer shareholding of Public (other than Acquirers)	Pre	Post	Pre	Post
	Equity Shares	18,21,975	6,23,595	18,21,975	18,14,575
	%	30.41%	10.41%	30.41%	30.28%
	(B) In Terms of Voting Capital				
3.	Shares acquired by way of Share Purchase Agreements	41,69,925 Equity Shares (69.75%)		41,69,925 Equity Shares (69.75%)	
4.	Shares acquired in the Open Offer	11,98,380 Equity Shares (20.05%)		7,400 Equity Shares (0.12%)	
5.	Size of the Open Offer (No. of Shares multiplied by Offer Price)	Rs.1,67,77,320/-		Rs. 1,03,600/-	
6.	Shares acquired after the PA but before 7 working days prior to closing date (No.& %)	N.A.		NIL	
	6.1 Price of the shares acquired	N.A.		NIL	
	6.2 No of shares acquired	N.A.		NIL	
	6.3 % of shares acquired	N.A.		NIL	
7.	Proposed Shareholding of the Acquirers (No. & %) (3+4+6)	53,68,305 Equity Shares (89.80%)		41,77,325 Equity Shares (69.87%)	
8.	Pre and Post Offer shareholding of Public (other than Acquirers)	Pre	Post	Pre	Post
	Equity Shares	18,08,375	6,09,995	18,08,375	18,00,975
	%	30.25%	10.20%	30.25%	30.13%

9.	Status of Escrow of Account, whether released or not	Not Released, balance amount in the Escrow Account will be released to the Acquirers in due course.
10.	Payment of Interest, if any, to the shareholders along with the details thereof	Since, the payment has been made within the stipulated time; no interest has been paid to any shareholder.
11.	Status of Investor Complaints, received, if any	NIL

Note:

No partly paid shares were received under the Open Offer. Partly-paid shares do not carry any voting rights.

The Acquirers jointly and severally accepts full responsibility for the information contained in this Post Offer Public Announcement and also for fulfilling their obligations as laid down in the Regulations.

The Post Offer Public Announcement will be available on SEBI website www.sebi.gov.in

ISSUED BY MANAGER TO OFFER

Collins Stewart Inga

Collins Stewart Inga Private Limited
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Email: avclopenoffer@csin.co.in
Contact Person: Mr. Nishant Upadhyay / Mr. Mihir Pandhi.

Place : Mumbai
Date : June 5, 2008

Size: 32x12 sq. cm