POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

BOMBAY POLYMERS LIMITED

Regd Off.: 318, Mahalaxmi Industrial Estate, D. C. Road, Gandhi Nagar, Worli, Mumbai-400 013

The details subsequent to the completion of the Offer made vide Public Announcement dated December 14, 2006 and July 13, 2007 in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('Regulations') by **Mr. Nitin Haridas Shenoy** (hereinafter referred to as the 'Acquirer') to acquire 69,300 equity shares of Rs. 10/- each, representing 28% of voting capital of the Target Company, at a price of Rs. 45.50 (including interest of Rs. 2.00) per share ('Offer Price') payable in cash are as under:

1. Name of the Target Company : **BOMBAY POLYMERS LIMITED**
2. Name and Address of the Acquirer : **Mr. NITIN HARIDAS SHENOY**
   102, Ivory Heights, 2nd Cross Lane, Lokhandwala Complex, Andheri (West), Mumbai - 400 053.
3. Name of Manager to the offer : **ASHIKA CAPITAL LIMITED**
4. Name of Registrar to the offer : **INTIME SPECTRUM REGISTRY LIMITED**
5. Offer details:
   a) Date of Opening of the Offer : July 23, 2007 (Monday)
   b) Date of Closing of the Offer : August 11, 2007 (Saturday)
6. Details of the acquisition:

S. No.	Particulars	Proposed in the Offer Document		Actuals	
(i)	**Offer Price:** Fully Paid Equity Shares Partly Paid Equity Shares	Rs.45.50 per share Not Applicable		Rs.45.50 per share Not Applicable	
		Number	**(%)**	**Number**	**(%)**
(ii)	Shareholding of Acquirer before MOU / P.A.	36,900	14.91	36,900	14.91
(iii)	Shares acquired by way of MOU or Market Purchases	78,900	31.88	78,900	31.88
(iv)	Shares acquired in the Open Offer	69,300	28.00	68,650	27.74
(v)	Size of the Open Offer (No. of shares multiplied by Offer Price per Share)	Rs. 31,53,150/-		Rs. 31,23,575/-	
(vi)	Shares acquired after PA but before 7 working days prior to Closure Date, if any.	Nil	Nil	Nil	Nil
(vii)	Post Offer Share Holding of Acquirer (ii+iii+iv+vi)	1,85,100	74.79	1,84,450	74.53
(viii)	Pre & Post Offer Shareholding of Public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
		77,600 (31.35%)	62,400# (25.21%)#	77,600 (31.35%)	63,050# (25.47%)#

The shareholding of erstwhile Promoters other than Parties to the Agreement has been included in the Public Category pursuant to the Offer.

7. Status of the Escrow Account, whether released or not : Amount of Rs. 7,11,000/- (being 90% of the funds in the Escrow Account) was transferred to Special Account for the payment of consideration to all the shareholders and whose shares were accepted. Balance amount lying in the Escrow Account is yet to be released to the Acquirer.
8. Payment of interest, if any, to the shareholders along with the details thereof : Interest of Rs. 2.00 per share has been paid for the delay period i.e. from March 15, 2007 to August 25, 2007
9. Status of Investor Compliance received, if any : Nil

This Public Announcement would also be available on SEBI's website at www.sebi.gov.in.

The Acquirer accepts full responsibility for the information contained in Public Announcement and also for the obligations of Acquirer laid down in SEBI (SAST) Regulations 1997 and subsequent amendments thereof.

Issued by Manager to the Offer on behalf of the Acquirer:

ASHIKA CAPITAL LIMITED

1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai - 400 021.
Tel: +91-22-6611 1700; Fax: +91-22-6611 1710
E-Mail: mbd@ashikagroup.com

Contact Person: Mr. Narendra Kumar Gamini

ASHIKA
Growing & Sharing with You

Place: Mumbai
Date: August 29, 2007.