POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF CIRCUIT SYSTEMS (INDIA) LIMITED

(Registered Office: B-24, GIDC Electronics Estate, Sector – 25, Gandhinagar- 382 044)

This Announcement ("Post Offer PA") is being issued by PL Capital Markets Pvt. Ltd. ("Manager to the Offer"), for and on behalf of Mr. Paresh N. Vasani ("Acquirer") to the equity shareholders of Circuit Systems (India) Limited ("Target Company") pursuant to and in compliance with Regulations 10, 11(1) and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 & subsequent amendments thereto ("Regulations"). This Post Offer PA is in continuation of, and should be read in conjunction with, the Public Announcement issued on July 6, 2011, Corrigendum to the Public Announcement issued on November 2, 2011, and the Letter of Offer dated October 25, 2011 whereby the Acquirer had made an open offer ("Offer") to acquire 31,40,000 fully paid-up equity shares of face value of Rs. 10 each representing 20% of the Voting Capital of the Target Company at a price of Rs. 16.00 (Rupees Sixteen only), including Applicable Interest per equity share, payable in cash. The terms used but undefined in this Post Offer PA shall have the same meaning as assigned to them in the PA, the corrigendum PA and the Letter of Offer.

The details subsequent to the completion of the above-mentioned Offer are as follows:

1.	**Name of Target Company**	Circuit Systems (India) Limited
2.	**Name and Address of the Acquirer**	**Mr. Paresh N. Vasani** Address: 350, Satyagraha Chhavani, Lane 18, Satellite, Ahmedabad-380015
3.	**Name of the Manager to the Offer**	PL Capital Markets Pvt. Limited
4.	**Name of the Registrar to the Offer**	Cameo Corporate Services Limited
5.	**Offer Details:**	
a.	**Date of opening of the Offer**	Thursday, November 3, 2011
b.	**Date of closure of the Offer**	Tuesday, November 22, 2011

6. Details of the Acquisition:

Sr. No.	Item	Proposed in the Letter of Offer		Actuals	
a.	Offer Price	Rs. 16.00 per Equity Share (including Applicable Interest)		Rs. 16.00 per Equity Share (including Applicable Interest)	
b.	Shareholding of the Acquirer (No & %) before PA	77,03,180 (49.07%)		77,03,180 (49.07%)	
c.	Shares acquired by way of MOU or market purchases (No & %)	Nil		Nil	
d.	Shares acquired in the Open Offer (no. and %)	31,40,000 (20%) Assuming full acceptance		31,40,000 (20%) (Refer Note 1)	
e.	Size of the Open Offer (No. of Equity Shares multiplied by Offer Price per Equity Share)	Rs. 5,02,40,000/-		Rs. 5,02,40,000/-	
f.	Shares acquired after PA but before 7 working days prior to closure date, if any (No. & %)	Not Applicable		Nil	
g.	Post offer share holding of Acquirer (No & %) (b+c+d+f)	1,08,43,180 (69.07%) Assuming full acceptance		1,08,43,180 (69.07%) (Refer Note 2)	
h.	Pre & Post offer share holding of Public (No & %)	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
		74,90,419 (47.71%)	43,50,419 (27.71%)	74,90,419 (47.71%)	47,70,346 (30.38%) Also refer Note 1

7.	**Status of the escrow account.**	A sum of Rs.4,53,90,000 has been transferred to the Special account to make payment of consideration to all shareholders whose shares were accepted. Instructions will be issued to the escrow bank to release the balance funds lying in the escrow account.
8.	**Payment of interest, if any, to the shareholders along with the details thereof.**	Applicable Interest being Interest @ 10% p.a for the period from July 5, 2010 (being the date on which the payment for the offer pursuant to the First Trigger Event ought to have been made) till the date on which the payment has been made forms part of the Offer Price. There is no further interest payable as the payment for the accepted shares in the Offer was made by the due date of payment.
9.	**Status of investor complaints received**	All investor queries/ complaints received have been responded to appropriately.

Note 1. In the Open Offer 4,31,177 equity shares were accepted from shareholders belonging to the Promoter/Promoter Group (other than Acquirer).

Note 2. The Shares acquired in the Offer are in the process of being transferred to the Acquirer.

Note 3. The total valid shares tendered under the offer were 37,69,731 and the total Shares accepted under the offer are 31,40,000 amounting to an acceptance ratio of 83.295 %.Cameo Corporate Services Ltd the Registrar to the Offer, has confirmed to us, vide their letter dated December 5, 2011, that payments of Shares validly tendered and accepted under the Offer have been dispatched to all the Shareholders whose Shares have been accepted under the Offer; shares not accepted by the Acquirer due to oversubscription of the Offer have been returned to respective Shareholders and that suitable communication has been sent to such Shareholders.

The Acquirer accepts full responsibility for the information contained in this Post Offer PA and is responsible for the obligations of the Acquirer as laid down in the Regulations. This Post offer PA would also be available on the SEBI's website (www.sebi.gov.in).

Issued by Manager to the Offer for and on behalf of Mr. Paresh N. Vasani (Acquirer)

Prabhudas Lilladher
POWERING YOUR FINANCIAL GROWTH

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Email: csil@plindia.com; **Contact person:** Mr. Ajesh Dalal/Mr. Bhavin Shah;
SEBI Registration No.: INM000011237

CONCEPT

Place : Mumbai

Date: December 10, 2011