

Elpro International Limited

Registered Office: 'Nirmal', 17th Floor, Nariman Point, Mumbai - 400 021

Tel. No.: +91 22 4029 9000, Fax No.: +91 22 2202 7995

POST OFFER ADVERTISEMENT

This Post Offer Advertisement is being issued by SPA Capital Advisors Limited (the "Manager to the Offer"), on behalf of International Conveyors Limited ("ICL"), R. C. A. Limited ("RCA") (ICL and RCA collectively referred to as the "Acquirers") and IGE (India) Private Limited ("IGE" / "Person Acting in Concert" / "PAC"), pursuant to Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (the "SEBI Takeover Regulations") in respect of the Offer made by the Acquirers and PAC to acquire Equity Shares of Elpro International Limited (the "Target").

The Detailed Public Statement with respect to the aforementioned Offer was published on January 24, 2014 in the following newspapers:

Publication	Editions
Business Standard - Hindi	All editions
Business Standard - English	All editions
Nav Shakti - Marathi	Mumbai edition, being the place where the registered office of the Target is situated and the Stock Exchange, i.e. BSE, where equity shares of Target Company listed.

1. Target Company : Elpro International Limited
2. Acquirers & PAC : International Conveyors Limited ("Acquirer 1")
R. C. A. Limited ("Acquirer 2")
IGE (India) Private Limited ("PAC")
3. Manager to the Offer : SPA Capital Advisors Limited
SEBI Reg. No.: INM000010825
4. Registrar to the Offer : Sharex Dynamic (India) Private Limited
SEBI Regn. No.: INR000002102
5. Offer Details:
 - a) Date of opening of the Tendering period : May 12, 2014
 - b) Date of closing of the Tendering period : May 26, 2014
6. Date of payment of consideration : Completed by June 09, 2014
7. Details of Acquisition:

Sr. No.	Particulars	Proposed in the Offer Document		Actual	
7.1	Offer Price (₹) per share	325.00		325.00	
7.2	Aggregate number of Equity Shares tendered	4,65,000		4,48,914	
7.3	Aggregate number of Equity Shares accepted	4,65,000		4,48,914*	
7.4	Size of the Offer (₹) (number of shares multiplied by offer price per share)	15,11,25,000		14,58,97,050	
7.5	Shareholding of the Acquirers & PAC before Agreement / Public Announcement (No. & %)	24,08,510 52.23%		24,08,510 52.23%	
7.6	Equity Shares acquired by way of Agreements • Number • % of fully diluted Equity Share Capital	N.A		N.A	
7.7	Equity Shares acquired by way of Open Offer • Number • % of fully diluted Equity Share Capital	4,65,000 10.08%		4,48,914 9.73%	
7.8	Equity Shares acquired after Detailed Public Statement • Number of Equity Shares acquired • Price of the Equity Shares acquired (₹) (per Equity Share) • % of fully diluted Equity Share Capital	NIL NA NA		NIL NA NA	
7.9	Post Offer share holding of Acquirers & PAC • Number • % of fully diluted Equity Share Capital	28,73,510 62.31%		28,57,424 61.96%**	
7.10	Pre & Post Offer shareholding of the Public • Number • % of fully diluted Equity Share Capital	Pre Offer 20,32,843 44.08%	Post Offer 15,67,843 34.00%	Pre Offer 20,32,843 44.08%	Post Offer 15,83,929 34.35%

* 4,48,914 Equity Shares accepted pursuant to the Offer are presently held in trust by the Registrar to the Offer and are in the process of being transferred in favour of the Acquirers & PAC.

** The post offer shareholding of the Promoter Group of the Target is 65.65% represented by 30,27,748 Equity Shares of face value of ₹ 10 each.

8. The Acquirers & PAC 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 SEBI Takeover Regulations.
9. A Copy of this Post Offer Advertisement is expected to be available on the websites of Securities and Exchange Board of India, BSE Limited and at the registered office of the Target.
10. Capitalised terms used in this advertisement, but not defined herein, shall have the same meaning assigned to such terms in the Letter of Offer dated April 29, 2014.

Issued by Manager to the Offer on behalf of the Acquirers & PAC:



SPA Capital Advisors Limited

SEBI Regn. No.: INM000010825

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Janak Puri, New Delhi - 110 058

Tel. No. +91 11 2551 7371, 4567 5500

Fax No. +91 11 2553 2644

Email ID: elpro.openoffer@spagroupindia.com

Investor grievance E-mail id: grievances.mb@spagroupindia.com

Website: www.spacapital.com

Contact Person: Mr. NitiN Somani / Ms. Ashi Sood

Place: New Delhi

Date: June 12, 2014

Size : 8 x 23 sq.cm.