**Post Offer Public Announcement for the attention of the Shareholders of**

# EPC INDUSTRIE LIMITED

**Registered Office:** H-109, MIDC Ambad, Nashik - 422010, India

The details, upon completion of Open Offer obligations by **Mahindra & Mahindra Limited ["Acquirer"]** in connection with (a) Public Announcement ["**PA**"] released on February 10, 2011 and issued pursuant to and in compliance with among others, Regulation 10 and 12 of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ["**SEBI Takeover Regulations**" / "**Regulations**"], (b) Corrigendum to the Public Announcement released on July 19, 2011 and (c) Letter of Offer dated July 14, 2011 ["**LOF**"] sent to the shareholders / beneficial owners of EPC Industrie Limited ["**EPC**" or "**the Target Company**"], are as under:

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| 1. Name of the Target Company | EPC Industrie Limited |
| 2. Name of the Acquirer including PACs | • Acquirer – Mahindra & Mahindra Limited<br>• PACs – Not Applicable [N.A.] |
| 3. Name of the Manager to the Offer | YES Bank Limited |
| 4. Name of the Registrar to the Offer | Sharepro Services (India) Pvt. Ltd. |
| 5. Offer Details | Open Offer to acquire 34,51,613 equity shares of ₹ 10/- each representing 20.00% of the emerging voting capital, at a price of ₹ 66.55 (Rupees Sixty Six and Paise Fifty Five only) per share plus interest for delay in the offer schedule, of ₹ 1.00 (Rupee One only) per fully paid up equity share to the shareholders whose shares are accepted pursuant to the open offer |
| (a) Date of opening of the Offer<br>(b) Date of closure of the Offer | July 21, 2011 [as per the revised schedule]<br>August 9, 2011 [as per the revised schedule] |
| 6. Details of the acquisition | |

| Sr. No. | Particulars | Proposed in the Letter of Offer | | Actual | |
|---|---|---|---|---|---|
| 6.1 | Offer Price (₹) | 66.55<br>Besides above, interest of ₹ 1.00 per share for delay in the offer schedule was payable to eligible shareholders | | 66.55<br>Besides above, interest of ₹ 1.00 per share for delay in the offer schedule was paid to eligible shareholders | |
| 6.2 | Shareholding of the Acquirer before the execution of the Share Subscription Agreement ("SSA")/PA | Nil | | Nil | |
| 6.3 | Shares acquired by way of SSA<br>• No of equity shares<br>• % of equity shares* | <br>65,58,065<br>38.00 | | <br>65,58,065<br>38.00 | |
| 6.4 | Shares acquired in the open offer $<br>• No of equity shares<br>• % of equity shares* | <br>34,51,613<br>20.00 | | <br>19,800<br>0.11 | |
| 6.5 | Size of the open offer<br>No of shares multiplied by offer price per share (₹)<br>No of shares multiplied by offer price per share (inclusive of interest) (₹) | <br>22,97,04,845.15<br>23,31,56,458.15 | | <br>13,17,690<br>13,37,490 | |
| 6.6 | Shares acquired after the PA but before 7 working days prior to closure date, if any @<br>• Price of the shares acquired<br>• No of shares acquired<br>• % of equity shares acquired | <br>N.A<br>Nil<br>N.A | | <br>N.A<br>Nil<br>N.A | |
| 6.7 | Post offer share holding of the Acquirer (6.2 + 6.3 + 6.4 + 6.6)<br>• No of shares<br>• % of shares | <br>1,00,09,678<br>58.00* | | <br>65,77,865<br>38.11** | |
| 6.8 | Pre & Post offer share holding of the Public (excluding the Acquirer) | **Pre** | **Post** | **Pre** | **Post** |
| | • No of shares<br>• % of shares | 78,70,700<br>73.56 | 72,48,387<br>42.00* | 78,70,700<br>73.56 | 1,06,80,200<br>61.89** |

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| 7. Status of Escrow Account, whether released or not | ₹ 23,50,00,000/- were lying in the Cash Escrow Account. ₹ 13,37,490/- were transferred from the Cash Escrow Account to the Special Account on August 12, 2011. Balance lying in the Cash Escrow Account will be released in favour of the Acquirer in due course. |
| 8. Payment of interest, if any, to the shareholders along with details thereof | Interest at the rate of 10% per annum i.e. ₹ 1.00 per share was paid to the eligible public shareholders of EPC whose shares were accepted pursuant to the open offer, for delay of 55 days in the offer schedule. |
| 9. Status of Investor complaints received, if any | Nil |

* Calculated on the emerging capital of EPC i.e. 1,72,58,065 shares.

** The Acquirer will be classified as the promoter of the Target Company post completion of all open offer formalities and the current promoters will be classified as public shareholders.

$ 19,800 shares [19,000 in physical segment and 800 in electronic segment] tendered pursuant to the Open Offer are presently held in trust by the Registrar to the Offer and are in the process of being transferred in favour of the Acquirer.

@ EPC allotted 65,58,065 shares to M&M by way of Preferential Allotment on March 17, 2011.

The Acquirer i.e. Mahindra & Mahindra Limited and the directors of the Acquirer accept joint and several responsibility for the information contained in this Post Offer Public Announcement and also for the obligations of the Acquirer to the extent as required and as laid down in the SEBI Takeover Regulations.

This Post Offer Public Announcement is expected to be available on SEBI's website at www.sebi.gov.in

| MANAGER TO THE OFFER | REGISTRAR TO THE OFFER |
|---|---|
| **YES BANK Limited**<br>12th Floor, Discovery of India Building<br>Nehru Centre, Dr. Annie Besant Road<br>Worli, Mumbai - 400018<br>Tel No: 91 022 6669 9000<br>Fax No: 91 022 2497 4158<br>Email: merchantbanking@yesbank.in<br>SEBI Reg No: MB/INM 0000 10874<br>Contact: Dhanraj Uchil/Ajay Shete | **Sharepro Services (India) Pvt. Ltd.**<br>13 AB, Samhita Warehousing Complex<br>2nd Floor, Sakinaka Telephone Exchange Lane<br>Off Andheri-Kurla Road, Sakinaka,<br>Andheri (E), Mumbai - 400 072<br>Tel: 91 (022) 61915419/416<br>Fax: 91 (022) 61915444<br>Email: prakashk@shareproservices.com/<br>satheesh@shareproservices.com<br>SEBI Registration No: INR000001476<br>Contact: Prakash Khare/Satheesh H K |

This Post Offer Public Announcement is being issued by the Manager to the Offer on behalf of the Acquirer i.e. Mahindra & Mahindra Limited, Gateway Building, Apollo Bunder, Mumbai - 400001.

Place : Mumbai
Date : August 26, 2011

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