

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
MODELLA WOOLLENS LIMITED
UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 15(1) OF SEBI
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011
("SEBI (SAST) REGULATIONS, 2011")

OPEN OFFER FOR ACQUISITION OF 2,36,600 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FROM THE EQUITY SHAREHOLDERS OF MODELLA WOOLLENS LIMITED (CIN - L17120MH1961PLC012080) (HEREINAFTER REFERRED AS "TARGET COMPANY" OR "TC" OR "MWL") HAVING ITS REGISTERED OFFICE AT "4C, VULCAN INSURANCE BLDG, NARIMAN ROAD, MUMBAI, MAHARASHTRA - 400020, INDIA; CONSTITUTING 26.00 % OF FULLY PAID-UP EQUITY SHARE CAPITAL AND VOTING CAPITAL OF TARGET COMPANY; BY SUNDER SUVIDHA LLP, HAVING ITS REGISTERED OFFICE AT 2ND FLOOR, BHANGWADI SHOPPING ARCADE, KALBADEVI ROAD, MUMBAI - 400002 ("ACQUIRER") ALONG WITH MR. PRAMOD P. SHAH ("PAC-1"); MR. SANDEEP P. SHAH ("PAC-2") AND MRS. KALPANA P. SHAH ("PAC-3"); (HEREINAFTER COLLECTIVELY REFERRED AS "PAC") AT THE CASH PRICE OF RS. 10 PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND REGULATION 4 OF SEBI (SAST) REGULATIONS, 2011 AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ("PA" / "Public Announcement") is being issued by Monarch Network Capital Limited ("Manager to the Offer") for and on behalf of the Acquirers to the Equity Shareholders of the Target Company ("Shareholders") pursuant to, and in compliance with, amongst others, Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").

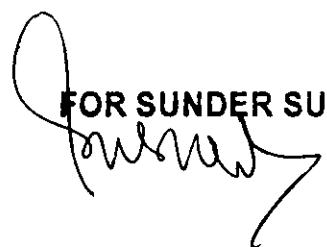
1. OFFER DETAILS

- **Offer Size:** The Open Offer is being made by the Acquirers for acquisition of 2,36,600 (Two Lakhs thirty six thousand six hundred) Equity Shares of the Target Company constituting 26.00% of the present issued, subscribed and paid-up equity share capital of the Target Company, subject to terms and conditions mentioned in the Share Purchase Agreement ("SPA"), this Public Announcement, Detailed Public Statement ("DPS") and the Letter of Offer ("LoF") that are proposed to be issued in accordance with SEBI (SAST) Regulations, 2011.
- **Offer Price:** The Offer Price is Rs.10/- (Ten only) per Equity Share ("Offer Price") is calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance, the total consideration payable by the Acquirer would be Rs 23,66,000/- (Rupees Twenty Three Lakhs Sixty Six thousands only)
- **Mode of payment (cash/ security):** The Offer Price is payable in cash, in accordance with the provision of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- **Type of offer (Triggered offer, voluntary offer/ competing offer etc.):** This Offer is triggered offer made in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011, pursuant to the Share Purchase Agreement entered by the Acquirer for substantial acquisition of Shares, voting rights and control of the Target Company.

For Monarch Network Capital Ltd.


Company Secretary

FOR SUNDER SUVIDHA LLP


PARTNER

**2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS
(UNDERLYING TRANSACTION)**

This Open offer is being made pursuant to the execution of the following Share Purchase Agreement by the Acquirer

Details of underlying transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares / Voting Rights acquired (in Rs. Lakh)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% of total equity / voting capital			
Direct	Share Purchase Agreement dated December 29, 2017	4,13,816 (Four Lakh Eighteen thousand eight hundred sixteen)	45.47 %	16.55	Cash	Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011

3. ACQUIRER AND PAC

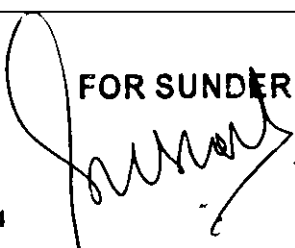
Details		Acquirer	PAC - 1	PAC - 2	PAC - 3	Total
Name of Acquirer and PAC		Sunder Suvidha LLP	Mr. Pramod P. Shah	Mr. Sandeep P. Shah	Mrs. Kalpana P. Shah	4
Address		2 nd Floor, Bhangwadi Shopping Arcade, Kalbadevi Road, Mumbai - 400002	Flat No. 11, Duru Mahal, 3 rd Floor, F Road, Marine Drive, Mumbai - 400002			--
Name(s) of persons in control/promoters of Acquirer		PAC - 1, 2 & 3	-	-	-	--
Name of the Group, if any, to which the Acquirer belong to		SPS Group	-	-	-	--
Pre-transaction shareholding	No. of Equity Shares	Nil	Nil	Nil	Nil	Nil
	% of total equity / voting capital	N.A.	N.A.	N.A.	N.A.	N.A.
Proposed shareholding after acquisition of shares which Triggered the Open Offer	No. of Equity Shares	4,13,816	Nil	Nil	Nil	4,13,816
	% of total equity / voting capital	45.47	N.A.	N.A.	N.A.	45.47
Any other interest in the Target Company		Except as stated above, the Acquirer along with Pac has no other interest in the Target Company.				

For Monarch Network Capital Ltd.


Company Secretary

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FOR SUNDER SUVIDHA LLP


PARTNER

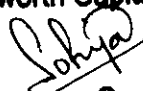
4. DETAILS OF SELLING SHAREHOLDERS:

The Acquirer has entered into SPA dated December 29, 2017 for acquisition of 4,13,816 fully paid-up equity shares of face value of Rs. 10/- each representing 45.47 % of total Paid-up and Voting Equity Share Capital of the Target Company at a price of Rs. 4/- Per share aggregating to Rs.16,55,264/-. Subject to terms and conditions as mentioned in the SPA. The details of selling shareholders are as under:

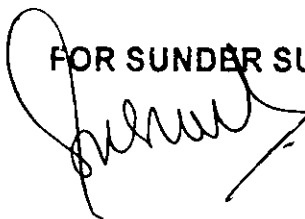
Name	Part of Promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Vinodkumar Grover	Yes	87,108	9.57	Nil	NA
Uday Kapilmuni Grover	Yes	79,754	8.77	Nil	NA
Novamod Trading Company Private Ltd	Yes	45,449	4.99	Nil	NA
Madhu Grover	Yes	43,180	4.75	Nil	NA
Rakhee Grover	Yes	27,016	2.97	Nil	NA
Bharat Vinod Grover	Yes	27,000	2.97	Nil	NA
Kusam Grover	Yes	25,601	2.81	Nil	NA
Ravinder Kumar Grover	Yes	16,801	1.85	Nil	NA
Pushpa Grover	Yes	16,624	1.83	Nil	NA
Gopee Grover	Yes	7,500	0.82	Nil	NA
Vanilla Satish Mehra	Yes	2,660	0.29	Nil	NA
Nina Hazarat	Yes	578	0.06	Nil	NA
Kahan Chand Narang	Yes	150	0.02	Nil	NA
Nikhil Grover	No	34395	3.78	Nil	NA
Total		4,13,816	45.47	Nil	NA

The difference if any in the percentages is due to rounding-off.

For Monarch Network Capital Ltd.


Company Secretary

FOR SUNDER SUVIDHA LLP


PARTNER

5. **TARGET COMPANY:**

Name of the Company:	MODELLA WOOLLENS LIMITED
CIN:	L17120MH1961PLC012080
Exchange where Listed:	BSE Ltd.

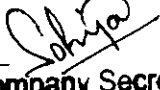
6. **OTHER DETAILS:**

- All the details of the Open Offer would be published in newspapers vide a detailed public statement on or before January 05, 2018 in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011.
- The Acquirer along with the PAC accept full responsibility for the information contained in this public announcement and will comply with the obligations of the Acquirer along with the PAC as laid down in the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.

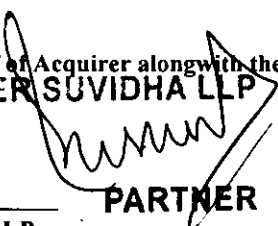
ISSUED ON BEHALF OF ACQUIRERS BY MANAGER TO THE OFFER

 MONARCH NETWORK CAPITAL <i>wealth here redefined</i>	MONARCH NETWORK CAPITAL LIMITED, Address - Monarch House, Opp., Ishwar Bhuvan, Commerce Six Road, Navrangpura, Ahmedabad - 380014. Gujarat. India. Tel. No. – 079 – 6600 0500/ 700 Website: https://www.mnclgroup.com/ SEBI Regn. No. MB/ INM000011013 Contact Person: Mr. Shivam Patel Email: shivam.patel@mnclgroup.com
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For Monarch Network Capital Ltd.


Ms. Sophia Jain **Company Secretary**
Company Secretary

**For and on behalf of Acquirer along with the PAC
FOR SUNDER SUVIDHA LLP**


PARTNER
Sunder Suvidha LLP
Mr. Sandeep P. Shah
Designated Partner

Place: Mumbai

Date: December 29, 2017