SHREE WORSTEX LIMITED

Registered Office: 325, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi- 110085
Telephone No.: +91-11-65448448

POST-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

OPEN OFFER FOR ACQUISITION OF UPTO 8,16,400 (EIGHT LAKH SIXTEEN THOUSAND FOUR HUNDRED) FULLY PAID UP EQUITY SHARES OF RS. 10 EACH OF SHREE WORSTEX LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "SHREE") FROM THE SHAREHOLDERS OF THE TARGET COMPANY BY MR. PAWAN KUMAR MITTAL AND MRS. KIRAN MITTAL (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") AS AMENDED ("OFFER" OR "OPEN OFFER)

This Post-Offer Advertisement ("Post-Offer Advertisement) is being issued by Turnaround Corporate Advisors Private Limited, ("Manager to the Offer"/ "Manager"), on behalf of the Acquirers, pursuant to and in compliance with Regulation 18(12) of the SEBI (SAST) Regulations. The Detailed Public Statement dated October 06, 2016 ("DPS") with respect to the aforementioned Offer was published on October 07, 2016 in all editions of "The Financial Express (English)", all editions of "Jansatta (Hindi)" and Mumbai edition of Jantecha Mahanayak (Marathi).

1.	**Name of the Target Company**	Shree Worstex Limited
2.	**Name of the Acquirers and PAC**	Mr. Pawan Kumar Mittal and Mrs. Kiran Mittal ("Acquirers")
3.	**Name of the Manager to the Offer**	Turnaround Corporate Advisors Private Limited
4.	**Name of the Registrar to the Offer**	Skyline Financial Services Private Limited
5.	**Offer Details**	
a.	**Date of Opening of the Offer**	Thursday, March 30, 2017
b.	**Date of Closure of the Offer**	Thursday, April 13, 2017
6.	**Date of Payment of Consideration**	Monday, April 24, 2017#

#Settlement Date for payment to the Shareholders who have tendered their Equity Shares in the Offer.

7. Details of Acquisition

S. No.	Particulars	Proposed in the Offer Document		Actual	
7.1	Offer Price (A)	Rs. 11.50 per equity share		Rs. 11.50 per equity share	
7.2	Aggregate number of shares tendered (B)	816,400		125,000	
7.3	Aggregate number of shares accepted (C)	816,400 (Assuming Full Acceptance in the Offer)		125,000	
7.4	Size of the Offer (Number of shares multiplied by offer price per share) (A * C)	Rs. 9,388,600		Rs. 1,437,500	
7.5	Shareholding of the Acquirers before Agreements / Public Announcement				
	• Number	86,900		86,900	
	• % of Expanded Paid Up Share Capital #	2.77%		2.77%	
7.6	Shares acquired by the Acquirers by way of Preferential Allotment				
	• Number	20,00,000		20,00,000	
	• % of Expanded Paid Up Share Capital #	63.69%		63.69%	
7.6 b	Shares Acquired by way of Agreements				
	• Number	Nil		Nil	
	• % of Expanded Paid Up Share Capital #	Nil		Nil	
7.7	Shares Acquired by way of Open Offer				
	• Number	816,400		125,000	
	• % of Expanded Paid Up Share Capital #	26.00%		3.98%	
7.8	Shares acquired after Detailed Public Statement ##				
	Number of shares acquired	Nil		Nil	
	% of the shares acquired	Nil		Nil	
	Price of the shares acquired	Not Applicable		Not Applicable	
7.9	Post offer share holding of Acquirers				
	• Number	2,903,300		2,211,900	
	• % of Expanded Paid Up Share Capital #	92.46%		70.44%	
7.10	Pre & Post offer shareholding of the Public	**Pre-Offer**	**Post Offer**	**Pre-Offer**	**Post Offer**
	• Number	976,600	236,700###	976,600	928,100###
	• % of Expanded Paid Up Share Capital #	31.10%	7.54%	31.10%	29.56%

#i.e 3,140,000 Equity Share of Rs. 10 each which is inclusive of 20,00,000 Equity Shares allotted to the Acquirers on April 11, 2017.

##Excluding Shares Acquired through Preferential Allotment and Open Offer, details of which have been separately disclosed.

###Including76500 Equity Shares held by current Promoter Group of the Target Company which shall be classified as Public Shareholders subject to the Compliance of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, Mr. Pawan Kumar Mittal and Mrs. Kiran Mittal (Jointly referred to as "**the Acquirers**") have also initiated an Open Offer for acquisition of substantial shareholding and management control of M/s Rita Finance And Leasing Limited (Formerly known as M/s Rita Holdings Limited) ["**Rita**"], one of the entities under the current Promoter Group of the Target Company, in terms of SEBI (SAST) Regulations. The Public Announcement for the Open Offer of Rita was issued by Turnaround Corporate Advisors Private Limited on behalf of the Acquirers on December 15, 2016.

In the event of successful completion of the Open Offer of Rita by the Acquirers, Rita will continue to be one of the Promoters of the Target Company in terms of Regulation 2(zb)(iv) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. In that Scenario, shareholding of Rita (44,400 Equity Shares) in the Target Company will be classified as Promoter Group and public shareholding in the Target Company will be reduced by the shareholdings of Rita.

Note:

The Acquirers severally and jointly accept full responsibility for the information contained in this Post- Offer Advertisement and also for the obligations under SEBI (SAST) REGULATIONS.

Copy of this Post Offer Advertisement will be available on the website of SEBI at www.sebi.gov.in, website of Metropolitan Stock Exchange of India Limited (Formerly known as MCX Stock Exchange Limited) at www.msei.in, website of Manager to the Offer at www.tcagroup.in and at the Registered Office of the Target Company.

Capitalized terms used but not defined in this Post-Offer Advertisement shall have the meanings assigned to such terms in the Letter of Offer Dated March 21, 2017

ISSUED BY MANAGER TO THE OFFER

Turnaround Corporate Advisors Private Limited
714, Vishwadeep Building, Plot No. 4, District Centre, Janakpuri, New Delhi- 110058
Tel: +91-11-45510390
E-mail: info@tcagroup.in
Website: www.tcagroup.in
Contact Person: Mr. Heemadri Mukerjea
SEBI Registration No.: MB/INM000012290

For and on behalf of the Acquirers

(PAWAN KUMAR MITTAL)

(KIRAN MITTAL)

Place : New Delhi
Date : April 24, 2017