

NICE PAPERS LIMITED

Open Offer for Acquisition of 3,90,858 (Three Lakhs Ninety Thousand Eight Hundred and Fifty Eight) Equity Shares of Rs. 10/- each of Nice Papers Limited (Target Company) representing 26 per cent of the total Paid-up Equity and voting capital from Shareholders of Target Company by Mr. Bhimjibhai Patel, Mr. Rajesh Patel, Mr. Umesh Patel, Mr. Panchan Patel, Mr. Kantilal Patel, Mr. Shivkumar Patel, Mr. Jitendra Patel, Mr. Jayesh Patel, Mr. Kartik Patel, Mr. Dipesh Patel and Mr. Jigar Patel (Hereinafter referred to as "The Acquirer(s)")

This Post Offer Advertisement is being issued by Pantomath Capital Advisors Private Limited, the managers to the offer on behalf of Mr. Bhimjibhai Patel, Mr. Rajesh Patel, Mr. Umesh Patel, Mr. Panchan Patel, Mr. Kantilal Patel, Mr. Shivkumar Patel, Mr. Jitendra Patel, Mr. Jayesh Patel, Mr. Kartik Patel, Mr. Dipesh Patel and Mr. Jigar Patel, in connection with the offer made by the Acquirer(s), in compliance with Regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations"). The Detailed Public Statement with respect to the aforementioned offer was published on February 11, 2015 in the Business Standard (English and Hindi), Lokshahi Vartha (Nagpur-Marathi) and Apla Mahanagar (Marathi).

Capitalized terms used herein but not specifically defined shall have the same meaning ascribed to such terms in Letter of Offer dated May 25, 2015

1. Name of the Target Company : Nice Papers Limited
2. Name of the Acquirer: Mr. Bhimjibhai Patel, Mr. Rajesh Patel, Mr. Umesh Patel, Mr. Panchan Patel, Mr. Kantilal Patel, Mr. Shivkumar Patel, Mr. Jitendra Patel, Mr. Jayesh Patel, Mr. Kartik Patel, Mr. Dipesh Patel & Mr. Jigar Patel
3. Name of the Manager to the Offer: Pantomath Capital Advisors Private Limited
4. Name of the Registrar to the Offer: : Bigshare Services Private Limited
5. Offer Details :
 - a. Date of Opening of the Offer : Friday, June 05, 2015
 - b. Date of Closure of the Offer : Thursday, June 18, 2015
 6. Date of Payment of Consideration : Wednesday, July 1, 2015
 7. Details of Acquisition :

Sl. No.	Particulars	Proposed in the Offer Document	Actuals
7.1	Offer Price	11.66	11.66
7.2	Aggregate number of shares tendered	390,858	1,35,200
7.3	Aggregate number of shares accepted	390,858*	1,34,200
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	4557404.28*	1564772**
7.5	Shareholding of the Acquirer before Agreements/Public Announcement (No. & %)	Nil (0.00%)	Nil (0.00%)
7.6	Shares Acquired by way of Agreements • Number • % of Fully Diluted Equity Share Capital	8,38,300 55.76%	8,38,300 55.76%
7.7	Shares Acquired by way of Open Offer • Number • % of Fully Diluted Equity Share Capital	3,90,858* 26.00%	1,34,200 8.93%
7.8	Shares acquired after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the shares acquired	Nil Nil 0.00	Nil Nil 0.00
7.9	Post offer share holding of Acquirer • Number • % of Fully Diluted Equity Share Capital	12,29,158* 81.76%	9,72,500** 64.69%
7.10	Pre & Post offer shareholding of the Public • Number • % of Fully Diluted Equity Share Capital	7,25,100*** 48.23% 274,142 18.24%	5,30,800 48.23% 35.31%

* Assuming full acceptance in the Offer

**Based on the number of equity shares accepted in the Offer.

***Pre offer public shareholding includes 60,100 shares held by persons who are party to the SPA dated February 4, 2015.

8. The Acquirers severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under Takeover Regulations.

9. A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE Limited, OTC Exchange India and the registered office of the Target Company.

Issued on behalf of the Acquirers by the Manager to the Offer



Pantomath Capital Advisors (P) Ltd
CIN: U74120MH2013PTC248061
SEBI Registration No. INM000012110

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E-mail: openoffer@pantomathgroup.com; Website: www.pantomathgroup.com

Place: Mumbai

Date: July 03, 2015