DETAILED PUBLIC STATEMENT UNDER REGULATIONS 13 (4) AND 15 (2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

NYLOFILS INDIA LIMITED

(CIN:L05005AP1992PLC013697)

Registered Office: 46-11-29/1, Danavaipeta, Opp. Rajahmundry Hospital, Rajahmundry-533 103, Andhra Pradesh Tele No.: +91 883 3290404, Fax No.: +91 883 2460896, E-Mail ID: info@nylofils.com; Website: www.nylofils.com

Open Offer for acquisition upto 14,26,300 fully paid-up Equity Shares of ₹10 each representing 26% of the Share Capital and 28.31% of the Voting Capital from the Public Shareholders of Nylofils India Limited (hereinafter referred to as the "NIL"/"Target Company"), in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments there to ["SEBI (SAST) Regulations, 2011"/"Regulations"] by Mr. Raghuveer Sakuru ("Acquirer 1") and Mrs. Anita Sakuru ("Acquirer 2") (hereinafter collectively referred to as "Acquirers").

This Detailed Public Statement ('**DPS**') is being issued by **Mark Corporate Advisors Private Limited**, the Manager to the Offer ('**Manager**'), for and on behalf of the Acquirers, in compliance with Regulation 13(4) of SEBI (SAST) Regulations pursuant to the Public Announcement ('**PA**') sent to BSE Limited, Mumbai ('BSE'), Ahmedabad Stock Exchange Limited, Ahmedabad ('ASE') and the Target Company at its Registered Office on May 27, 2015 and filed with Securities and Exchange Board of India ("**SEBI**") on May 28, 2015 in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

Definitions:

(a) "**Share Capital**" shall mean the paid-up Equity Share Capital of ₹5,48,55,000 comprising of 54,85,500 Equity Shares of ₹10 each.

(b) "**Voting Capital**" shall mean the paid-up Equity Share Capital of ₹503.74 Lakhs comprising of 45,89,238 Equity Shares of ₹10 each fully paid up and 8,96,262 Equity Shares partly paid up of ₹10 each (paid-up to the extent of ₹5.00 per share).

I. ACQUIRERS, SELLERS, TARGET COMPANY & OFFER:

A. Information about the Acquirers:

1. Information about Mr. Raghuveer Sakuru ("Acquirer 1")

1.1. **Mr. Raghuveer Sakuru ('Acquirer 1')**, S/o Late Pandu Ranga Rao Sakuru, aged 48 years, is registered under Overseas Citizen of India, holding passport of U.S.A, presently residing at Plot#78, Sai Durga Enclave, Agrahara Village, Yelahanka, Bengaluru-560 064, Contact No.: +919008158811, Email: sakuruuraghuveer@gmail.com is a Bachelor of Technology in Mechanical Engineering from Jawaharlal Nehru Technological University, Hyderabad. His Permanent Account Number (PAN) is AWTPS0833N.

1.2. Acquirer 1 has worked with few Companies engaged in Information Technology in USA for about 12 years before returning to India in the year 2003. He joined Indian operation of Kenexa Inc., USA i.e. Kenexa Technologies Private Limited in the year 2003 and resigned from that as Managing Director in the year 2013. He has an overall experience of about 24 years in the field of Information Technology and related services.

1.3. Acquirer 1 is not part of any group.

1.4. As on date, Acquirer 1 does not hold any Equity shares in the Target Company.

1.5. Acquirer 1 has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other regulations made under the SEBI Act.

1.6. The Net Worth of Mr. Raghuveer Sakuruis ₹205.00 Lakhs (Rupees Two Hundred and Five Lakhs only) as on May 27, 2015 as certified vide certificate dated May 27, 2015 issued by Mr. Srinivasachary (Membership No. 029390), partner of M/s Raghavachari & Co., Chartered Accountants (FRN: 003317S) having office at 6-3-596/48/5, Venkataramana Colony, Khairatabad, Hyderabad-500 004 Tel. No.: +91 40 2332 3250, Fax No: +91 40 2331 0597, Email: rav_co@yahoo.co.uk.

1.7 The major entities promoted/controlled/managed by Mr. Raghuveer Sakuru are as under:

Sr. No.	Name of the Company	Current Designation
1)	Green Mangoes Cinema Private Limited	Director
2)	Ekham Mobile Technologies Private Limited	Director
3)	Anjay Infratech Private Limited	Director
4)	Shri Bhrugu Realtors Private Limited	Director

Note: None of the above entities are listed on any of the Stock Exchanges.

2. Information about Mrs. Anita Sakuru ("Acquirer 2"):

2.1. **Mrs. Anita Sakuru ('Acquirer 2')**, w/o Mr. Raghuveer Sakuru, aged 45 years, residing at Plot#78, Sai Durga Enclave, Agrahara Village, Yelahanka, Bengaluru-560 064, Contact No.: +91 90081 58822, Email: saniiththa@gmail.com is a post graduate (M.Sc. Hons) from BITS, Pilani. Her Permanent Account Number (PAN) is AWTPS0832P.

2.2. Acquirer 2 has mainly worked with Kenexa Corporation, USA for about 7 years before returning to India in the year 2003. She joined Indian operation of Kenexa Inc., USA i.e. Kenexa Technologies Private Limited in the year 2003 and resigned as Director in the year 2013. She has an overall experience of about 2 decades in the field of Information Technology and related services.

2.3. Acquirer 2 is not part of any group.

2.4. As on date, Acquirer 2 does not hold any Equity Shares in the Target Company.

2.5. Acquirer 2 has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other regulations made under the SEBI Act.

2.6. The Net Worth of Mrs. Anita Sakuru is ₹2924.00 Lakhs (Rupees Two Thousand Nine Hundred and Twenty Four Lakhs only) as on May 27, 2015 as certified vide certificate dated May 27, 2015 issued by Mr. Srinivasachary (Membership No. 029390) partner of M/s Raghavachari & Co., Chartered Accountants (FRN: 003317S) having office at 36-3-596/48/5, Venkataramana Colony, Khairatabad, Hyderabad-500 004. Tel. No.: +91 40 2332 3250, Fax No: +91 40 2331 0597, Email: rav_co@yahoo.co.uk.

2.7. The major entities promoted/controlled/managed by Mrs. Anita Sakuru are as under:

Sr. No.	Name of the Company	Current Designation
1)	Green Mangoes Cinema Private Limited	Director
2)	Ekham Mobile Technologies Private Limited	Director
3)	Anjay Infratech Private Limited	Director
4)	Shri Bhrugu Realtors Private Limited	Director
5)	Vanalaxmi Agro Farms Private Limited	Director

Note: None of the above entities are listed on any Stock Exchanges.

3. Mr. Raghuveer Sakuru ('Acquirer 1') is husband of Mrs. Anita Sakuru ('Acquirer 2').

4. None of the Acquirers hold Equity Shares in the Target Company during the 12 months period prior to the Public Announcement.

5. Neither the Acquirers nor any of the entities with which they are associated, are in Securities related business and registered with SEBI as a Market Intermediary.

6. Acquirer 1 and Acquirer 2 will acquire the shares in equal proportion which are proposed to be acquired through SPA and under Open Offer.

7. None of the entities promoted or controlled by the Acquirers are either participating or Acting in Concert in the Open Offer.

8. As on date, the Acquirers do not have any interest in the Target Company. Further, there are no Directors representing the Acquirers on the Board of the Target Company.

9. There are no persons Acting in Concert in relation to the Offer within the meaning of 2(1)(q)(1) of SEBI (SAST) Regulations, 2011

B. Information about the Sellers:

1. Pursuant to the Share Purchase Agreement ('**SPA**') dated May 27, 2015, the Acquirers have agreed to purchase 23,09,255 fully paid-up Equity Shares of ₹10 each at a price of ₹3.60 per share representing 42.10% of the Share Capital and 45.84% of the Voting Capital from the following shareholders of the Target Company (hereinafter referred as "**Sellers"/"Selling Shareholders**"):

Sr. No.	Name, PAN& Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders: Pre Transaction			Post Transaction		
			No of Shares	% vis a vis total Share Capital	% vis a vis total Voting Capital	No of Shares	% vis a vis total Share Capital	% vis a vis total Voting Capital
1	**Mr. Venkateshwara Rao Vetcha** *PAN*: ABGPV2170B *Address*: 9-15-1, Jillavari Lane, Gunduvari Street, Rajahmundry-533 101	Yes	8,45,852	15.42%	16.79%	Nil	Nil	Nil
2	**Mrs. Kali Kumari Vetcha** *PAN*: ADSPV1478Q *Address*: 46-11-29/1, Danavaipeta, Opp. Rajahmundry Hospital, Rajahmundry-533 103	Yes	9,19,819	16.77%	18.26%	Nil	Nil	Nil
3	**Mr. K L Prasad** *PAN*: AEJPK1660F *Address*: 9-15-1, Jillavari Lane, Gunduvari Street, Rajahmundry-533 101	Yes	33,050	0.60%	0.66%	Nil	Nil	Nil
4	**Mrs. K V Ratnamala** *PAN*: ATXPK2243J *Address*: 9-15-1, Jillavari Lane, Gunduvari Street, Rajahmundry-533 101	Yes	1,22,334	2.23%	2.43%	Nil	Nil	Nil
5	**Mr. V Ramalingayya Vetcha** *PAN*: AOAPV5158C *Address*: 9-15-1, Jillavari Lane, Gunduvari Street, Rajahmundry-533 101	Yes	500	0.01%	0.01%	Nil	Nil	Nil
6	**Mr. Lakshman Kumar Vetcha** *PAN*: ACVPL6594P *Address*:46-11-29/1, Danavaipeta, Opp. Rajahmundry Hospital, Rajahmundry-533 103	Yes	3,87,700	7.07%	7.69%	Nil	Nil	Nil
	TOTAL		**23,09,255**	**42.10%**	**45.84%**	**Nil**	**Nil**	**Nil**

2. Out of the above mentioned 23,09,255 Equity Shares,which the Acquirers have agreed to acquire through SPA,21,53,371 Equity shares being transferred to a Demat Escrow Account namely 'M/s NIL-SELLING SHAREHOLDERS ACCOUNT-OPERATED BY-MCAPL', opened with SW Capital Private Limited, whose operating authority rests with the Manager to the Offer and the remaining 1,55,884 Equity shares which are in physical mode is in the custody of the Manager to the Offer.
3. None of the sellers as mentioned above have been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992

C. Information about the Target Company-Nylofils India Limited (hereinafter referred to as 'Target Company'/'NIL'):

1. The Target Company, bearing CIN L05005AP1992PLC013697 was originally incorporated on January 13, 1992 in the name of 'United Fish-Nets Private Limited' in Andhra Pradesh pursuant to the provisions of the Companies Act, 1956.Subsequently, the name was changed to 'United Fish-Nets Limited' vide fresh certificate of incorporation dated July 20, 1993. Further, the name was changed to 'Nylofils India Limited' and a fresh certificate of incorporation was obtained on February 28, 1996. There has been no change in the name of the Company during the last three years.
2. The Registered Office of the Target Company is situated at 46-11-29/1, Danavaipeta, Opp. Rajahmundry Hospital, Rajahmundry - 533 103, Andhra Pradesh.
3. The Target Company is engaged in the business of manufacturing of monofilament yarns and fishing nets but presently it is not carrying on any business activity.
4. The Target Company came out with the Initial Public Offering in the FY 1994-1995 for 45,82,900 Equity Shares of ₹10 each at par aggregating to ₹458.29 Lakhs. Out of which 4,82,900 Equity Shares were reserved for Promoter/Promoter Group and the balance 41,00,000 Equity Shares were offered to Public.
5. The Authorized Share Capital of the Target Company is ₹6,00,00,000 comprising 60,00,000 Equity shares of ₹10 each. The paid-up Equity Share Capital of the Target Company is ₹503.74 Lakhs, comprising of 45,89,238 Equity Shares of ₹10 each fully paid up and 8,96,262 Equity Shares partly paid up of ₹10 each (paid-up to the extent of ₹5.00 per share).
6. As on date, the Target Company has 8,96,262 partly paid up Equity Shares (paid-up to the extent of ₹5.00 per share). There are no outstanding warrants or options or similar instruments, convertible into equity shares at a later stage.
7. As on date, the Promoter/Promoter Group holds in aggregate 23,09,255 Equity Shares representing 42.10% of the Share Capital and 45.84% of the Voting Capital of the Target Company.
8. The Equity Shares of the Target Company are listed on BSE Limited, Mumbai ("BSE") and Ahmedabad Stock Exchange Limited, Ahmedabad ('ASE').The Equity Shares of the Target Company are not frequently traded within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011. The ISIN of the Target Company is INE432N01010.
9. The Trading in the Equity shares of the Target Company was suspended on BSE for non-compliance of various Clauses of the Listing Agreement which was later revoked by BSE Limited w.e.f. May 25, 2012. As on date, the Target Company is fully compliant with the listing requirements and there has not been any non-listing of Equity Shares on any of the Stock Exchanges.
10. The key financial information of the Target Company are based on provisional figures for the financial year ended March 31, 2015 and the audited statements for the financial year ended March 31, 2014, March 31, 2013 and March 31, 2012 are as follows:

(Amount in lakhs except EPS)

Particulars	FY 2014-2015 (Provisional)	FY 2013-2014 (Audited)	FY 2012-2013 (Audited)	FY 2011-2012 (Audited)
Total Revenue	-	-	-	20.17
Net Income (Profit/Loss for the year)	(2.84)	(2.52)	(10.64)	(13.86)
EPS (In ₹ per share) (Basic & Diluted)	Negative	Negative	Negative	Negative
Net Worth/Shareholders' Fund	Negative	Negative	Negative	Negative

(Source: Certified Provisional Accounts for the FY ended March 31, 2015 and the Annual Reports for the FY ended March 31, 2014, March 31, 2013 and March 31, 2012)

11. The Board of Directors of the Target Company consists of Mr. Venkateswara Rao Vetcha, Whole Time Director (DIN: 03294204), Mrs. Kali Kumari Vetcha, Managing Director (DIN: 03398160), Mr. Singmasetty Kishore, Independent Director (DIN: 03608495), Mr. Mallikharjuna Rao Yerrapragada, Independent Director (DIN: 00905266).
12. The Compliance Officer of the Target Company is Mr. Venkateswara Rao Vetcha.

D. Details of the Offer:

1. The Acquirers are making an Open Offer to acquire upto 14,26,300 fully paid-up Equity Shares of ₹10 each, representing 26% of the Share Capital and 28.31% of the Voting Capital of the Target Company at a price of ₹3.60 (Rupees Three and Paise Sixty only)per Equity Share ('Offer Price') aggregating to ₹51,34,680 (Rupees Fifty One Lakhs Thirty four Thousand and Six Hundred Eighty only), payable in cash, subject to the terms and conditions set out in the Public Announcement ('PA'), this Detailed Public Statement ('DPS') and the Letter of Offer ('LoF') which will be sent to the Public Shareholders of the Target Company. Shareholders who are holding partly paid-up equity shares will be eligible to participate in this Offer only upon making the equity shares as fully paid-up i.e. after paying the amount due on allotment along with the interest, as per the terms of the issue.
2. All the owners of the fully paid-up equity shares of the Target Company, registered or unregistered, except the Acquirers and the Selling Shareholders are eligible to participate in the Offer in terms of regulation 7(6) of SEBI (SAST) Regulations, 2011.
3. The payment of consideration will be made to all the Public Shareholders, who have validly tendered their shares in acceptance of the Offer, within ten (10) working days from the expiry of the Tendering Period. Credit for the consideration will be made to the shareholders who have tendered shares in the Offer, by crossed account payee cheques/Demand Drafts/National Electronic Clearance Services ('NECS'), wherever applicable, including Real Time Gross Settlement ('RTGS')/National Electronic Funds Transfer ('NEFT'). It is desirable that shareholders provide bank details in the form of acceptance-cum-acknowledgment, so that the same can be incorporated in the cheque/Demand Draft/Pay Order.
4. As on date, to the best of knowledge and belief of the Acquirers, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011.
5. This Offer is not conditional upon any minimum level of acceptance by the equity shareholders of the Target Company in terms of regulation 19(1) of the SEBI (SAST) Regulations, 2011.
6. This is not a competing offer in terms of regulation 20 of SEBI (SAST) Regulations, 2011.
7. The Equity Shares of the Target Company which will be acquired by the Acquirers are fully paid up, free from all liens, charges and encumbrances and together with the rights attached there to, including all rights to dividend, bonus and rights offer declared thereof.
8. As on date, there are no instruments pending for conversion into Equity Shares.
9. The Manager to the Offer i.e. Mark Corporate Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment to act as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer is made, or the date on which the Open Offer is withdrawn as the case may be.

E. The Acquirers do not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two (2) years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within two (2) years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations, 2011.

F. As per clause 40A of the Listing Agreement read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ('SCRR'), the Target Company is required to maintain at least 25% Public Share holding, on continuous basis for listing. Pursuant to completion of this Offer, assuming full acceptance, the public share holding in the Target Company will not fall below the minimum public share holding requirement as per SCRR as amended and the Listing Agreement.

II. BACKGROUND TO THE OFFER:

1. The Acquirers have entered into a Share Purchase Agreement ('**SPA**') on May 27, 2015 with the existing Promoter/Promoter Group (the "**Selling Shareholders**") to acquire the entire Share holding held by them i.e. 23,09,255 Equity Shares of ₹10 each representing 42.10% of the Share Capital and 45.84% of the Voting Capital of the Target Company.
2. Pursuant to SPA, the Acquirers are making an Offer in terms of regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011 to acquire upto 14,26,300 Equity Shares of ₹10 each, representing 26% of the Share Capital and 28.31% of the Voting Capital of the Target Company ('**Offer Size**') at a price of ₹3.60 (Rupees Three and Paise Sixty only) per fully paid-up Equity Share ('**Offer Price**'), payable in cash, subject to the terms and conditions set out in the PA, this Detailed Public Statement and the Letter of Offer that will be sent to the public shareholders of the Target Company.
3. The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI (SAST) Regulations.
4. At present, the Acquirers does not have any plans to make major changes to the existing line of business of the Target Company except in the ordinary course of business. The Acquirers may expand the existing business of the Target Company. However, the Acquirers may diversify into new businesses with the prior approval of the Shareholders. The Acquirers may reorganize the present Capital structure of the Company and also further strengthen the Board.
5. The Object of the acquisition is substantial acquisition of Shares/Voting Rights accompanied by controlling the Management of the Target Company.

III. SHARE HOLDING AND ACQUISITION DETAILS:

The current and proposed Equity Share holding of the Acquirers in the Target Company and the details of their acquisition are as follows:

Details	Share holding as on PA date		Shares agreed to be acquired through SPA		Shares acquired between PA date and the DPS date		Shares proposed to be acquired in the Offer (assuming full acceptance)		Post Offer share holding as on 10th working day after closing of Tendering Period	
	No of Shares	% to Voting Capital	No of Shares	% to Voting Capital	No of Shares	% to Voting Capital	No of Shares	% to Voting Capital	No of Shares	% to Voting Capital
Acquirer 1	Nil	Nil	11,54,628	22.92%	Nil	Nil	7,13,150	14.16%	18,67,778	37.08%
Acquirer 2	Nil	Nil	11,54,627	22.92%	Nil	Nil	7,13,150	14.15%	18,67,777	37.07%
TOTAL	**Nil**	**Nil**	**23,09,255**	**45.84%**	**Nil**	**Nil**	**14,26,300**	**28.31%**	**37,35,555**	**74.15%**

IV. OFFER PRICE

1. The Equity Shares of the Target Company are presently listed on BSE Ltd. (BSE) having a scrip code as 521054 and Ahmedabad Stock Exchange Limited having a scrip code as 62821.
2. The trading turnover of the equity shares of the Target Company during Twelve calendar months preceding the month of PA (May 2014 - April 2015) on the Stock Exchange on which the equity shares of the Target Company are listed is given below:

Name of the Stock Exchange	Total Number of shares traded during the preceding 12 calendar months prior to the month of PA	Total No. of Equity Shares listed	Annualized trading turnover (as % of total number of listed shares
BSE Ltd	100	54,85,500	Negligible

(Source: www.bseindia.com)

3. Based on the above, the Equity Shares of the Target Company are not frequently traded during twelve (12) calendar months preceding the calendar month in which PA is made within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011.
4. The Offer Price of ₹3.60 (Rupees Three and Sixty Paise Only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following:

Sr. No.	Particulars		Amount (In. ₹)
a)	Negotiated Price as per SPA	:	3.60
b)	The volume-weighted average price paid or payable for acquisition whether by the Acquirers, during 52 weeks preceding the date of PA	:	Not Applicable
c)	The highest price paid or payable for any acquisition, whether by the Acquirers, during 26 weeks preceding the date of the PA	:	Not Applicable
d)	The volume-weighted average market price of Equity shares of the Target Company for a period of sixty (60) trading days immediately preceding the date of PA as traded on BSE, being the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period , the shares being infrequently traded	:	Nil
e)	Other Financial Parameters as at:		31.03.2014(Audited)
	(i) Return on Net Worth	:	Negative
	(ii) Book Value Per Share	:	Negative
	(iii) Earnings Per Share	:	Negative

Note: The Trading data with respect of BSE has been taken from BSE's website www.bseindia.com.

The Fair Value of the Target Company is ₹2.15 (Rupees Two and Paise Fifteen only) per share as certified vide Valuation Report dated May 27, 2015 issued by Mr. R Srinivasu (Membership No. 224033) partner of M/s S V P & Co., Chartered Accountants (FRN: 014048S) having office at G-2 (102) at H. No. 6-3-1104/1, Priya Apartments, Somajiguda, Hyderabad-500 082 Tel. No.: +91 40 2341 0145, Email: info@svpandco.com.

The Fair Price of ₹2.15 per share have been determined taking into account the methodology adopted under Hindustan Lever Employees Union vs Hindustan Lever Ltd case.

5. In view of the parameters considered and presented in the table above and in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹3.60(Rupees Three and Paise Sixty only) per fully paid-up Equity Share is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations, 2011.
6. There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.
7. As on date, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers shall comply with regulation 18 of SEBI (SAST) Regulations, 2011 and all the provisions of SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the Offer Price or Offer Size.
8. The Shareholders who are holding partly paid-up equity shares where allotment money is in arrears will be eligible to participate in the Offer only upon making the equity shares fully paid-up i.e. after paying the amount due on allotment along with the interest, if any.
9. If the Acquirers acquire or agrees to acquire any Equity Shares or Voting Rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the OfferPrice shall stand revised to the highest price paid or payable for any such acquisition in terms of regulation 8 (8) of SEBI (SAST) Regulations, 2011. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. Further,in accordance with regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, 2011, in case of an upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, the Acquirers shall (i) make public announcement in the same newspapers in which this DPS has been published;and (ii) simultaneously notify to SEBI, BSE, ASE and the Target Company at its registered office. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations,2011.
10. If the Acquirers acquire Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another Open Offer under SEBI (SAST) Regulations, 2011, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.
11. If there is any revision in the offer price on account of future purchases / competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the Tendering Period and would be notified to the shareholders

V. FINANCIAL ARRANGEMENTS:

1. The total funds required for the implementation of the Offer (assuming full acceptance), i.e., for the acquisition of 14,26,300 fully paid up Equity Shares of ₹10 each at a price of ₹3.60 (Rupees Three and Paise Sixty only) per Equity Share is ₹51,34,680 (Rupees Fifty One Lakhs Thirty Four Thousand and Six Hundred Eighty only) ("Maximum Consideration").
2. In accordance with regulation 17(4) of SEBI (SAST) Regulations, 2011, the Acquirers have opened a Cash Escrow Account under the name and style of "NIL Open Offer Cash Escrow Account" ('Escrow Account') with IndusInd Bank Limited, Premises No. 61, Sonawala Building, Mumbai Samachar Marg, Fort, Mumbai-400 001 ('Escrow Banker') bearing account number 201000017979 and deposited an amount of ₹25.00 Lakhs (Rupees Twenty Five Lakhs Only), in cash, being more than 25% of the Maximum Consideration on May 30, 2015. The Acquirers have authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of SEBI (SAST) Regulations, 2011. The cash deposit in the Escrow Account has been confirmed vide the Certificate dated June 01, 2015 issued by the Escrow Banker.
3. The Acquirers have adequate financial resources and have made firm financial arrangements for implementation of the Open Offer, in terms of regulation 25(1) of the SEBI (SAST) Regulations, 2011. The Open Offer obligation shall be met by the Acquirers through personal resources and no borrowings from any bank and/or financial institution are envisaged.
4. Mr. Srinivasachary (Membership No. 029390), partner of M/s Raghavachari & Co., Chartered Accountants (FRN: 003317S) having office at 36-3-596/48/5, Venkataramana Colony, Khairatabad, Hyderabad-500 004 Tel. No.: +91 40 2332 3250, Fax No: +91 40 2331 0597, Email: rav_co@yahoo.co.ukvide certificate dated May 27, 2015 have certified that sufficient resources are available with the Acquirers for fulfilling the obligations under this 'Offer' in full.
5. Based on the above, the Manager to the Offer is satisfied that the firm arrangements have been put in place by the Acquirers to implement the offer in full in accordance with the SEBI (SAST) Regulations.
6. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirers shall deposit additional appropriate amount into an Escrow Account to ensure compliance with Regulation 18 (5) of the SEBI (SAST) Regulations, 2011, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

1. As of the date of this DPS, to the best of the knowledge of the Acquirers, there are no statutory approvals required by the Acquirers to acquire the shares tendered pursuant to this Offer other than an approval of the Reserve Bank of India, if any, for the acquisition of the Equity Shares from the Non-Resident Shareholders (Non-Resident Indians ("NRIs") or Overseas Corporate Bodies ("OCBs"/"Foreign Shareholders") of the Target Company. NRI and OCB holders of Equity Shares, if any, must obtain all requisite approvals required to tender. The Equity Shares held by them pursuant to this Offer (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required in terms of the Letter of Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI or the FIPB) in respect of the Equity Shares held by them, they will be required to submit the previous approvals that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them pursuant to this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer.
2. In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI has the power to grant extension of time to the Acquirers for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Provided where the statutory approvals extend to some but not all equity shareholders, the Acquirers have the option to make payment to such shareholders in respect of whom no statutory approvals are required in order to complete this Open Offer. Further, in case the delay occurs on account of wilful default by the Acquirers in obtaining any statutory approvals in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of Regulation 17 of SEBI (SAST) Regulations, 2011.
3. However, in case of delay in receipt of any Statutory Approval(s) becoming applicable at a later dated before the closure of the tendering period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such approvals. The Acquirers will not proceed with the Offer in the event that such statutory or other approvals are refused in terms of regulation 23 of SEBI (SAST) Regulations, 2011. In the event of such withdrawal, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS has appeared.

VII. TENTATIVE SCHEDULE OF ACTIVITIES PERTAINING TO THE OFFER:

Nature of Activity	Day & Date
Date of the PA	Wednesday, May 27, 2015
Date of publishing the Detailed Public Statement	Wednesday, June 03, 2015
Last date for filing of Draft Letter of Offer with SEBI	Wednesday, June 10, 2015
Last date of a competing offer	Wednesday, June 24, 2015
Latest date by which SEBI's observations will be received	Wednesday, July 01,2015
Identified Date*	Friday, July 03, 2015
Last date by which the Letter of Offer will be dispatched to the Shareholders' (Except the Acquirers and the Selling Shareholders) as on the identified date	Friday, July 10, 2015
Last Date for revising the Offer Price/number of shares	Tuesday, July 14, 2015
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Wednesday, July 15, 2015
Date of pre offer advertisement for Opening the Offer	Thursday, July 16, 2015
Date of Commencement of the Tendering Period (Offer opening date)	Friday, July 17, 2015
Date of Closing of the Tendering Period (Offer closing date)	Thursday, July 30, 2015
Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to demat account	Thursday, August 13, 2015

*Identified Date is only for the purpose of determining the names of the shareholders (except the Acquirers and the Selling Shareholders) as on such date to whom the Letter of Offer will be sent. It is clarified that all the public shareholders (registered or unregistered) of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER:

1. All the Public Shareholders (except the Acquirers and the Selling Shareholders)including persons deemed to be acting in concert in terms of regulation 7(6) of SEBI (SAST) Regulations,2011 holding the Equity Shares, whether in dematerialized or physical form, registered or unregistered, are entitled to participate in this Offer, any time during the tendering period of this Offer.
2. Persons who hold Equity Shares of the Target Company but (a) who have not received the Letter of Offer ('LoF'), (b) who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company as on the Identified Date or unregistered owners, (c) owner of the shares who have sent the shares to the Target Company for transfermay obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing to that effect. Such shareholders can also participate in this Offer by submitting an application on a plain paper giving details regarding their shareholding and confirming their consent to participate in this Offer on the terms and conditions of this Offer as set out in the PA, this DPS and the Letter of Offer. Alternatively, such holders of Equity Shares may also apply on the form of acceptance-cum-acknowledgement in relation to this Offer annexed to the Letter of Offer, which may be obtained from the SEBI website (www.sebi.gov.in) or from Registrar to the Offer. Any such application must be sent to the Registrar to the Offer at the address mentioned below so as to reach the Registrar to the Offer on or before the Date of Closing of Tendering Period, together with:

(a) **In the case of the Equity Shares held in physical form,** the name, address, number of Equity Shares held, number of the Equity Shares offered, distinctive numbers and folio number together with the original share certificate(s) and valid transfer deed(s) duly signed and witnessed.The original contract note issued by a registered share broker of a recognized stock exchange through whom such Equity Shares were acquired and/or such other documents, as may be specified in the Letter of Offer; or

(b) **In the case of the Equity Shares held in the dematerialized form,** the Depository Participant ("DP") name and the DP ID and beneficiary account number, together with a photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledged by the DP for transferring the Equity Shares in favour of"M/s Nylofils India Limited-Open Offer Account-Operated by-System Support Services"and filled in as per the instructions given in the below table. Any shareholders tendering their Equity Shares in dematerialized form should ensure that the Equity Shares are credited in the favour of the Escrow Demat Account on or before the Date of Closing of Tendering Period of this Offer.

Account Name	:	**M/s Nylofils India Limited-Open Offer Account-Operated by-System Support Services**
DP Name	:	SW Capital Private Limited
DP ID	:	12036300
Beneficiary/Client ID	:	00089961
Depository	:	Central Depository Services (I) Limited

Note: Shareholders having their beneficiary account with National Securities Depository Limited ('NSDL') must use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favor of the Escrow Demat Account opened with SW Capital Private Limited.

3. Any form of acceptance in respect of dematerialized Equity Shares not credited to the Escrow Demat Account on or before the Offer Closing Date is liable to be rejected.
4. The Letter of Offer along with the Form of Acceptance cum Acknowledgement would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the said website.
5. No indemnity is needed from unregistered shareholders.

IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

X. OTHER INFORMATION:

1. For the purpose of disclosures in this DPS relating to the Target Company, the Acquirers have relied on the information provided by the Target Company and have not independently verified the accuracy of details of the Target Company. Subject to the aforesaid,the Acquirers accepts the responsibility for the information contained in the Public Announcement and also for the obligations of the Acquirers laid down in the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments made thereof.
2. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Mark Corporate Advisors Private Limited as the Manager to the Offer.
3. The Acquirers have appointed System Support Services,as Registrar to the Offer having office at 89, Andheri-Kurla Road, (Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (E), Mumbai-400 072, Tel No.: +91 22 2850 0835, Fax No: +91 22 2850 1438, Contact Person: Mr. Mahendra Mehta /Mr. Zoeb Sutarwala, Email:sysss72@yahoo.com/zoebsss@hotmail.com, SEBI Registration Number: INR00000502, Website: www.sysss.com..
4. In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.
5. This DPS and the PA will also be available on SEBI website (www.sebi.gov.in).

Issued by the Manager to the Offer:

MARK

Mark Corporate Advisors Private Limited
CIN: U67190MH2008PTC181996,
404/1, The Summit Business Bay, Sant Janabai Road (Service Lane),
Off W. E. Highway, Vile Parle (East), Mumbai-400 057
Telefax: +91 22 2612 3207/08
Contact Person: Mr. Manish Gaur
Email: openoffer@markcorporateadvisors.com
SEBI Regn No.: INM000012128

For and on behalf of the Acquirers:

Sd/-
Raghuveer Sakuru ('Acquirer 1')
(*Signed by Mrs. Anita Sakuru, duly constituted Power of Attorney Holder for Acquirer 1*)

Sd/-
Anita Sakuru ('Acquirer 2')

Place: Mumbai
Date: June 03, 2015