POST OFFER PUBLIC ANNOUCEMENT

KAVITA FABRICS LIMITED

Corporate Identification Number (CIN): L17110GJ2005PLC046929

Registered Office: 105, Balaji Industrial Society-1, Udhna Magdalla Road, Surat, Gujarat – 395 007.

Contact No: 0261 – 301 8759; Email ID: info@kavitafabrics.com Website: www.kavitafabrics.com

OPEN OFFER FOR ACQUISITION OF 27,08,864 (TWENTY SEVEN LAKHS EIGHT THOUSAND EIGHT HUNDRED AND SIXTY FOUR) FULLY PAID UP EQUITY SHARES OF RS. 10/- EACH FROM THE SHAREHOLDERS OF KAVITA FABRICS LIMITED ("KFL" / "TARGET COMPANY") BY MR. GANESH NIBE (ACQUIRER) ALONG WITH MRS. MANJUSHA NIBE (PAC) PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3 & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

This Post Offer Advertisement is being issued by Aryaman Financial Services Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirer, in compliance 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, 2011") in respect of Open Offer ("Offer") to acquire 27,08,864 (Twenty Seven Lakhs Eight Thousand Eight Hundred And Sixty Four) Equity Shares of Rs. 10/- each, being constituting 26% of the Target Company on a fully diluted basis at a price of Rs. 6/- (Rupees Six Only) ("Offer Price"). This Post Offer Public Announcement is to be read with Public Announcement dated July 12, 2019 ("PA") along with the Detailed Public Statement ("DPS") published on July 19, 2019 in Financial Express (English Daily – All Editions), Jan Satta (Hindi Daily – All Editions), Mumbai Lakshadeep (Marathi Daily – Mumbai Edition) and Janadesh (Gujarati Daily – Surat Edition) with respect to the aforementioned Offer.

1	Name of the Target Company	Kavita Fabrics Limited			
2	Name of the Acquirer and PAC	**Acquirer :** Mr. Ganesh Nibe			
		PAC : Mrs. Manjusha Nibe			
3	Name of the Manager to the Offer	Aryaman Financial Services Limited			
4	Name of the Registrar to the Offer	Bigshare Services Private Limited			
5	Offer Details				
(a)	Date of Opening of the Offer	September 25, 2019 (Wednesday)			
(b)	Date of Closure of the Offer	October 10, 2019 (Thursday)			
6	Last Date of Payment of Consideration	October 24, 2019 (Thursday)			
7	**Details of Acquisition**	**Proposed in the Offer Document**		**Actual**	
7.1	Offer Price	Rs. 6/-		Rs. 6/-	
7.2	Aggregate number of shares tendered	27,08,864		6,83,425	
7.3	Aggregate number of shares accepted	27,08,864(1)		6,83,425	
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	Rs. 1,62,53,184/-		Rs. 41,00,550/-	
		Number	**In %**	**Number**	**In %**
7.5	Shareholding of the Acquirer along with PAC before Agreements / Public Announcement	23,26,477	22.33%	23,26,477	22.33%
7.6	Shares Acquired by way of Agreements	30,81,704	29.58%	30,81,704(2)	29.58%(2)
7.7	Shares Acquired by way of Open Offer	27,08,864(1)	26.00%(1)	6,83,425	6.56%
7.8	Shares acquired after Detailed Public Statement	Nil	Nil	Nil	Nil
7.9	Post Offer Shareholding of Acquirer along with PAC	81,17,045	77.91%	60,91,606	58.47%
7.10	**Pre & Post offer shareholding of the Public**	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
	Number	50,10,525	23,01,661	50,10,525	43,27,100
	In %	48.09%	22.09%	48.09%	41.53%

Note:

1) Assuming full acceptance under the Open Offer.

2) Share Purchase Agreement transaction is yet to complete & is under process.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the Letter of Offer. All other terms and conditions of the Offer shall remain unchanged.

The Acquirer accepts the responsibility for the information contained in this Announcement and also for the obligations of the Acquirer laid down in the SEBI (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 and subsequent amendments made thereof.

A copy of this Post Offer Advertisement will also be available on the SEBI website at www.sebi.gov.in, BSE website at www.bseindia.com and at the Registered Office of the Target Company i.e. 105, Balaji Industrial Society-1, Udhna Magdalla Road, Surat, Gujarat – 395 007.

THIS ANNOUNCEMENT IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER

ARYAMAN
FINANCIAL SERVICES LTD

ARYAMAN FINANCIAL SERVICES LIMITED

60, Khatau Building, Alkesh Dinesh Modi Marg, Opp. P. J. Towers (BSE Building), Fort, Mumbai – 400 001. **Tel:** 022 – 6216 6999; **Fax:** 022 – 2263 0434

Website: www.afsl.co.in ; **Email :** info@afsl.co.in

Contact Person: Mr. Deepak Biyani

Place: Mumbai

Date: October 24, 2019