PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) & 4 READ WITH REGULATION 15 (1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

OPEN OFFER FOR ACQUISITION OF UP TO 8,00,150 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF PANKAJ POLYPACK LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY MR. MANOJ KUMAR DUGAR, MR. RAJESH KUMAR DUGAR, MRS. RENU M. DUGAR, MRS. RENU R. DUGAR, SMT. TARA DEVI DUGAR, MR. DIVAY DUGAR AND MR. CHIRAG DUGAR HEREIN AFTER COLLECTIVELY REFERRED AS (“ACQUIRERS”)

This Public Announcement (“**PA**”) is being issued by Guiness Corporate Advisors Private Limited (“**Manager to the Offer**”) for and on behalf of the Acquirers to the public shareholders of the Target Company pursuant to and in compliance with, amongst others, Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto (“**SEBI (SAST) Regulations, 2011**”).

1. OFFER DETAILS:

1.1. **Offer Size**: The Acquirers hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 8,00,150 fully paid-up equity shares of face value of ₹ 10/- each of the Target Company, constituting 26.00 % of the voting share capital of the Target Company, being the total paid-up share capital of the Target Company as of the 10^{th} working day from the Closure of the Tendering Period (“Voting Share Capital”), subject to the terms and conditions mentioned in this Public Announcement, the Detailed Public Statement (“DPS”) that will be published in connection with the Open Offer and the Letter of Offer (“LoF”) that will be sent to the equity share holders of the Company in accordance with SEBI (SAST) Regulations, 2011.

1.2. **Offer Price/Consideration:** The Offer Price of ₹ 15.50/- (Rupees Fifteen and Paise Fifty only) per Equity Share, calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011 (“Offer Price”), aggregating to a consideration of up to ₹ 1,24,02,325/- (Rupees One Crore Twenty Four Lakh Two Thousand Three Hundred Twenty Five only) assuming full acceptance of the Open Offer (“Offer Size”).

1.3. **Mode of Payment:** The Offer Price will be paid in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

1.4. **Type of Offer:** The Offer is a Triggered Offer, being made by the Acquirers in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

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

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	**Mode of Transaction (Agreement/ Allotment/ Market Purchase)**	**Shares/Voting Rights proposed to be acquired**		**Total Consideration for Shares/voting rights (VR) acquired (₹ in Lakhs)**	**Mode of Payment (Cash/ Securities)**	**Regulations which have been triggered**
		Number	**% vis a vis total Equity/Voting Share Capital**			
Direct Acquisition	Share Purchase Agreement dated August 06, 2015 (“SPA”) between the Acquirers and the Selling Shareholders	11,69,545	38.00%	146.19	Cash	3(1) & (4)

3. ACQUIRERS/PAC:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Acquirer 5	Acquirer 6	Acquirer 7	Total
Name of Acquirer	Mr. Manoj Kumar Dugar	Mr. Rajesh Kumar Dugar	Mrs. Renu M. Dugar	Mrs. Renu R. Dugar	Smt.Tara Devi Dugar	Mr. Divay Dugar,	Mr. Chirag Dugar	7
Address	1-8-155/6/6A/301, Marc Residency, P.G Road, Secunderabad-500 003, Telangana, India	802, Shubham Towers, Sarthak Co-operative Society,Chala, Daman Road,VAPI-396 191, Gujarat, India	1-8-155/6/6A/301, Marc Residency, P.G Road, Secunderabad-500 003, Telangana, India	802, Shubham Towers, Sarthak Co-operative Society,Chala,Daman Road,VAPI-396 191, Gujarat (India)	802, Shubham Towers, Sarthak Co-operative Society,Chala,Daman Road,VAPI-396 191, Gujarat (India)	1-8-155/6/6A/301, Marc Residency, P.G Road, Secunderabad-500 003, Telangana, India	1-8-155/6/6A/301, Marc Residency, P.G Road, Secunderabad-500 003, Telangana, India	-

Name(s) of persons in control / promoters of acquirers / PAC where Acquirers / PAC are companies		NA	NA	NA	NA	NA	NA	NA	-
Name of the Group, if any to which the Acquirer belongs to		Chandantara Dugar Group	Chandantara Dugar Group	Chandantara Dugar Group	Chandantara Dugar Group	Chandantara Dugar Group	Chandantara Dugar Group	Chandantara Dugar Group	-
Pre Transaction Shareholding	**No. of Equity Shares**	1,08,550	1,23,206	1,10,330	76,058	1,00,000	1,04,712	1,08,191	7,31,047
	% age of total Voting Capital/ total Share Capital	3.53	4.00	3.59	2.47	3.25	3.40	3.52	23.76
Proposed Shareholding after the acquisition of Shares which triggered the Open Offer	**No. of Equity Shares**	2,46,200	2,76,975	2,15,355	3,00,362	3,69,300	2,46,200	2,46,200	19,00,592
	% age of total Voting capital/ total Share Capital	8.00	9.00	7.00	9.76	12.00	8.00	8.00	61.76
Any other interest in the Target Company		Independent Director	None	None	None	None	None	None	-

There is no Person Acting in Concert in relation to the present Open Offer within the meaning of 2(1)(q) of the SEBI (SAST) Regulations, 2011.

4. DETAILS OF SELLING SHAREHOLDERS:

Name/CIN/PAN	**Part of the Promoter Group (Yes / No)**	**Details of shares / voting rights held by the selling shareholders**			
		Pre Transaction		**Post Transaction**	
		Number	**%**	**Number**	**%**
Pankaj Polymers Ltd. CIN: L24134TG1992PLC014419	Yes	7,17,540	23.31	NIL	NA
Pankaj Capfin Pvt. Ltd. CIN :U67120TG1996PTC023072	Yes	2,24,007	7.28	NIL	NA
Pankaj Strips Pvt. Ltd. CIN :U17303TG1998PTC041693	Yes	1,37,582	4.47	NIL	NA
Ms.Nita Goel PAN:ABFPN1484P	Yes	90,416	2.94	NIL	NA
TOTAL		**11,69,545**	**38.00**	NIL	NA

5. TARGET COMPANY:

5.1. Name: Pankaj Polypack Limited

5.2. Registered Office: “E” Block,V floor, 105 Surya Towers, Sardar Patel Road, Secundrabad – 500 003.

5.3. Corporate Identification Number (CIN): L55101TG2011PLC072532

5.4. Exchanges where Listed: The equity shares of the Target Company are listed on the BSE Limited, Mumbai (“BSE”) (Scrip Code: 534796) (Script ID: PANKAJPOLY).

6. OTHER DETAILS:

6.1. Further details of the Open Offer shall be published on or before August 13, 2015 in the Detailed Public Statement to be issued in terms of Regulation 13(4) of the SEBI (SAST) Regulations 2011 and published in terms of Regulation 14(3) of the SEBI (SAST) Regulations 2011.

6.2. The Acquirers, jointly and severally, undertake that they are fully aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the obligations under the SEBI (SAST) Regulations, 2011 in relation to the Offer.

6.3. This PA is not being issued pursuant to a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. Further, this Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations 2011.

6.4. Completion of the Offer and the underlying transaction, as envisaged under the SPA, is subject to satisfaction of the conditions precedent set out in the SPA, including the receipt of statutory approvals required, if any.

ISSUED BY MANAGER TO THE OFFER:

GUINESS
Redefining Services

GUINESS CORPORATE ADVISORS PRIVATE LIMITED
SEBI Registration No.: INM 000011930
111, 11th Floor, Bajaj Bhavan,
Nariman Point, Mumbai – 400 021.
Tel: +91 - 22 22816508
Website: www.16anna.com;
Email: gcapl@guinessgroup.net;
Contact Person: Ms. Alka Mishra / Ms. Nimisha Joshi

FOR AND ON BEHALF OF THE ACQUIRERS:
Manoj Kumar Dugar (Acquirer 1)

(For himself and duly constituted Power of Attorney holder of Acquirer 2, Acquirer 3, Acquirer 4, Acquirer 5, Acquirer 6 and Acquirer 7)

Place: **Mumbai**
Date: **August 06, 2015**