POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

PINCON SPIRIT LIMITED

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This Post Offer Public Announcement (the "**Announcement**") is being issued by Hem Securities Limited on behalf of Mr. Monoranjan Roy ("**Acquirer**"), in connection with the Offer made by the Acquirer by a Public Announcement ("**PA**") made on January 25, 2016 and Corrigendum to PA on April 11, 2016 under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "**SEBI** (**SAST**) **Regulations**" or "**Regulations**").

The details subsequent to the completion of the Offer to acquire up to 42,08,600 fully paid-up equity shares of ₹ 10/- each, representing 20% of the post issue capital of Pincon Spirit Limited (the "**Target Company**"), at a price of ₹ 135 per fully paid-up equity share payable in cash ("the **Offer**") are as under:

1. Name of the Target Company : Pincon Spirit Limited
2. Name of the Acquirer : Mr. Monoranjan Roy
3. Name of the Manager to the Offer : Hem Securities Limited
4. Name of the Registrar to the Offer, if any : S. K. Infosolutions Private Limited
5. Offer Details : Open Offer to acquire up to 42,08,600 fully paid-up equity shares of ₹ 10/- each, representing 20% of the post issue capital of the Target Company, at a price of ₹ 135 per share.
   - **a) Date of opening of the Offer:** Wednesday, April 13, 2016
   - **b) Date of closing of the Offer:** Monday, May 02, 2016
6. Details of acquisition :

Sl. No.	Item	Proposed in the Offer document		Actual	
6.1	Offer Price (per share)	₹ 135		₹ 135	
6.2	Shareholding of Acquirer before Agreement/PA (No. & %)	59,86,786 (29.87%)		59,86,786 (28.45%)	
6.3	Shares acquired by way of Share Purchase and Share Subscription Agreement$ - Number - % of fully paid-up equity share capital	- -		- -	
6.4	Shares acquired in the Offer (No. & % of fully paid-up voting equity share capital)	40,08,600^ 20.00% 42,08,600^^ 20.00%		2,47,754* 1.18%	
6.5	Size of the Offer (No. of shares multiplied by Offer Price) (In ₹)	₹ 56,81,61,000		₹ 3,34,46,790	
6.6	Shares acquired after PA but before 7 working days prior to closure date, if any (No. & %) Price of the shares acquired (a) Number of shares acquired (b) % of shares acquired	- - -		₹ 135/- 10,00,000# 4.75%	
6.7	Post Offer share holding of Acquirer (6.2+6.3+6.4+6.6) - Number - % Fully Paid Up Voting Equity Share Capital	99,95,386 49.87%		72,34,540 34.38%	
6.8	Pre & Post offer share holding of Public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
	- Number - % of fully diluted equity share capital	1,40,56,214 70.13%	1,00,47,614 50.13%	1,40,56,214 66.79%	1,38,08,460 65.62%

Note:

^Mentioned in PA, DPS and DLOO

^^Mentioned in LOO

$Open offer has been made to comply the SEBI (SAST) Regulations 1997

**These shares have not yet been transferred in the name of the Acquirer.*

#The Acquirer has acquired 10,00,000 Equity Shares at a price of ₹ 135/- per Equity Share through Preferential Issue by way of conversion of the part of unsecured loan into Equity on 30.03.2016 i.e. between the date of PA till the date of the Letter of offer. Subsequently the paid-up capital of the Target Company has been changed from 2,00,43,000 to 2,10,43,000.

7. Status of escrow account, whether released : Not Released
8. Payment of interest, if any, to the shareholders : Nil
9. Status of investors complaints received, if any : Nil

The shares acquired in the Offer are in the process of being transferred by the Target Company to the Acquirer.

The Acquirer accepts full responsibility for the information contained in this Post Offer Public Announcement and also for the obligations under SEBI (SAST) Regulations and subsequent amendments made thereof.

Capitalized terms used in this Post Offer Public announcement and not defined shall have the same meaning assigned to it in the PA and the Letter of Offer dated January 23, 2016 and April 04, 2016 respectively.

A copy of this Post Offer Public Announcement will be available on website of SEBI at www.sebi.gov.in

ISSUED BY MANAGER TO THE OFFER

Hem Securities Ltd.

HEM SECURITIES LIMITED
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Contact Person: Ms. Menka Jha; **Email:** ib@hemonline.com

Place : Mumbai
Date : May 16, 2016