

POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

POLYTEX INDIA LIMITED (PIL)

Regd. Office: 1-A, Hill View Apartment, J. P. Road, Andheri (W), Mumbai –400058

The details subsequent to the completion of the offer made vide Public Announcement dated September 27, 2007 (“PA”), Corrigendum to PA dated- December 11, 2007 and Letter of Offer dated December 12, 2007 is being issued by VC Corporate Advisors Private Limited (“Manager to the offer”) in terms of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 (“Regulations”) and subsequent amendments thereto on behalf of Shri Arvind Mulji Kariya, Smt Jigna Arvind Kariya, Shri Paresh Mulji Kariya and Smt Sadhana Paresh Kariya (collectively referred to as the “Acquirers”) to acquire upto 5,10,000 fully paid-up Equity Shares of Rs.10/- each, representing 34.00 % of the fully paid-up equity and voting share capital at a price of Rs.10/- per share (“Offer Price”) payable in cash are as under:

1. Name of the Target Company : **Polytex India Limited**
2. Name and Address of the Acquirer(s) including PACs : **Shri Arvind Mulji Kariya and Smt Jigna Arvind Kariya** both residing at A-402, Jay Apartments, Nehru Road, Santacruz (E), Mumbai-400055, AND **Shri Paresh Mulji Kariya and Smt Sadhana Paresh Kariya** both residing at 13, Kathiawar Co-operative Housing society Limited; JVPD Scheme, Vile-Parle (W), Mumbai-400049
3. Name of Manager to the offer : **VC Corporate Advisors Private Limited**
4. Name of Registrar to the offer : **Maheshwari Datamatics Pvt. Limited**
5. Offer details
 - a) Date of Opening of the Offer : Wednesday, December 19, 2007.
 - b) Date of Closing of the Offer : Monday, January 7, 2008.

6. Details of the acquisition:

Sr. No.	Particulars	Proposed in the offer document		Actuals	
1.	Offer Price	Rs10/-		Rs10/-	
2.	Share holding of acquirers (No. & %) before MOU/P.A.	2,00,000 (13.33%)		2,00,000 (13.33%)	
3.	Shares acquired by way of MOU or market purchases (No. & %)	4,05,000 (27.00%)		4,05,000 (27.00%)	
4.	Shares acquired in the Open Offer (No. & %)	5,10,000 (34.00%)		5,01,000 (33.40%)	
5.	Size of the Open Offer (No. of shares multiplied by Offer Price per share)	Rs. 51,00,000/-		Rs. 50,10,000/-	
6.	Shares Acquired after P.A. but before 7 working days prior to closure date, if any. (No. & %)	Nil		Nil	
7.	Post Offer shareholding of acquirers (No. & %) (2+3+4+6)	11,15,000 (74.33%)		11,06,000 (73.73%)	
8.	Pre and Post Offer shareholding of public (No. & %)	Pre Offer	Post Offer	Pre Offer	Post Offer
		8,95,000 (59.67%)	3,85,000 (25.67%)	8,95,000 (59.67%)	3,94,000 (26.27%)

7. Status of the Escrow Account, whether released or not : Out of Rs 51,00,000/- held in Escrow Account an amount of Rs. 45,90,000/- was transferred into Special Account by 14.01.2008 for making payment to the shareholders who have validly tendered shares in the open offer. The Balance amount lying in the Escrow Account is yet to be released to the Acquirers.
8. Payment of interest, if any, to the shareholders along with the details thereof. : Not Applicable
9. Status of Investor Complaints received, if any. : Nil

The Acquirers accepts full responsibility for the information contained in this Public Announcement and are responsible for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 1997

This Public Announcement is expected to be available on the SEBI's website www.sebi.gov.in

Issued by: Manager to the offer :

VC CORPORATE ADVISORS PRIVATE LIMITED

SEBI REGN NO : INM000011096

(Contact Person: Mr. Tanmay Kumar Saha)

31, Ganesh Chandra Avenue,

2nd Floor, Suite No. 2C, Kolkata – 700 013

Tel :- (033) 2225 3940 / 41, Fax :- (033) 2225 3941

Email : mail@vccorporate.com



On behalf of Acquirers : Shri Arvind Mulji Kariya, Smt Jigna Arvind Kariya, Shri Paresh Mulji Kariya and Smt Sadhana Paresh Kariya.

Place: Kolkata

Date: 25.01.2008