OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE SHAREHOLDERS OF

PREMIER SYNTHETICS LIMITED

(CIN: L99999MH1970PLC014826)

Registered Office: JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai-400 002.
Tel No.: +91 2208 5951/52 • Fax No.: +91 22 2208 0470 • E-Mail: premiersynthetics@gmail.com • Website: www.premiersyntheticsltd.com

This advertisement is issued by Mark Corporate Advisors Private Limited **('Manager to the Offer')** for and on behalf of Mr. Gautamchand Kewalchand Surana **('Acquirer 1')**, Mr. Vikram Amritlal Sanghvi **('Acquirer 2')**, Mr. Rajiv Giriraj Bansal **('Acquirer 3')** and Mr. Sanjay Kumar Vinodbhai Majethia **('Acquirer 4')** (hereinafter collectively referred to as **'Acquirers'**) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended **["SEBI (SAST) Regulations"]**, in respect of the Open Offer to acquire 9,47,250 Equity Shares of ₹10 each of Premier Synthetics Limited **('PSL'/'Target Company')** representing 26% of the Equity Share Capital/Voting Capital of the Target Company. The Detailed Public Statement **("DPS")** with respect to the Offer was published on April 30, 2015 (Thursday) in the following newspapers:

Publications	Language	Edition(s)
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Mumbai Lakshadweep	Marathi	Mumbai Edition

1) The Offer Price is ₹11.00 (Rupees Eleven only) per Equity Share ('Offer Price') in terms of SEBI (SAST) Regulations, 2011.
2) The Committee of Independent Directors **("IDC")** of the Target Company has issued the following recommendation (relevant extract) on the Offer, which was published on August 26, 2015 (Wednesday) in the above mentioned newspapers:

Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of the view that Open Offer is fair and reasonable
Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed (a) the Public Announcement ("PA") dated April 24, 2015 in connection with the Offer issued on behalf of the Acquirers (b) The Detailed Public Statement ("DPS") which was published on April 30, 2015 and (c) Letter of Offer ("LoF") dated August 14, 2015. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹11.00 (Rupees Eleven only) per Equity Share offered by the Acquirers (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the SEBI (SAST) Regulations and prima facie appears to be justified

3) There was no Competitive Bid.
4) The Registrar to the Offer has confirmed that the Letter of Offer to the shareholders of the Target Company whose name appears as on the Identified Date i.e. August 13, 2015 have been dispatched on August 20, 2015.
5) Please note that a copy of the LoF (including Form of Acceptance) is also available on Securities and Exchange Board of India **("SEBI")** website (http://www.sebi.gov.in). Registered/unregistered Shareholders/Owner of shares, if they so desire may also apply on the Form of Acceptance downloaded from the SEBI's website. Further, in case of non-receipt / non-availability of the Form of Acceptance, the application can also be made on plain paper along with the following details:
   a) **In case of Equity Shares held in physical form:** Name of the Shareholder, Address, number of Equity Shares held, number of Equity Shares tendered, distinctive numbers, folio numbers together with the original share certificate(s), valid transfer deed(s) duly executed and witnessed along with the self attested copy of PAN card of the Shareholder should be sent to Sharex Dynamic (India) Private Limited, Unit No.1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai-400 072. Tel No.: +91 22 2851 5606/5644/6338; Fax No.: +91 22 2851 2885, Contact Person: Mr. B.S. Baliga, E-mail:baliga@sharexindia.com; sharexindia@vsnl.com either by hand delivery on weekdays or by Registered Post, at their sole risk, so as to reach the Registrar to the Offer, on or before the close of the Offer i.e., not later than September 10, 2015 (Thursday), in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance-cum-Acknowledgement.
   b) **In case of Equity Shares held in dematerialized form:** Name of the Shareholder, Address, number of Equity Shares held, number of Equity Shares tendered, DP name, DP ID, beneficiary account number and a photocopy or counterfoil of the delivery instructions in "Off market" mode, duly acknowledged by the beneficial owner's depository participant, in favour of the Depository Escrow Account, whose details are as follows:

Account Name	:	M/S PREMIER SYNTHETICS LTD OPEN OFFER ESCROW ACCOUNT OPERATED BY SHAREX
DP Name	:	Nirmal Bang Securities Private Limited
DP ID	:	12013300
Beneficiary ID/Client ID	:	00921431
ISIN	:	INE940N01012
Market	:	Off-Market
Depository	:	Central Depository Services Limited

Shareholders having their beneficiary account in NSDL have to use inter-depository delivery instruction slips for crediting their Equity Shares in favour of the Depository Escrow Account **"M/S PREMIER SYNTHETICS LTD OPEN OFFER ESCROW ACCOUNT OPERATED BY SHAREX"** maintained with CDSL. Above mentioned documents should be sent to the Registrar to the Offer.

6) All comments received from SEBI by way of their letter dated August 11, 2015 in terms of regulation 16(4) of the SEBI (SAST) Regulations, have been suitably incorporated in the Letter of Offer and also in this advertisement to the extent applicable.
7) Pursuant to completion of this Offer, assuming full acceptance, the public shareholding in the Target Company will fall below the minimum public shareholding requirement as per the Securities Contract (Regulation) Rules, 1957 as amended and the Listing Agreement. However, the Acquirers undertake to take necessary steps to facilitate Compliances of the Target Company with the relevant provisions of the Securities Contract (Regulation) Rules, 1957 within the time period mentioned therein.
8) The Target Company has complied with the applicable provisions of Chapter II of SEBI (SAST) Regulations, 1997 and Chapter V of SEBI (SAST) Regulations, 2011. However, the Promoter/Promoter Group have not complied with Chapter V of SEBI (SAST) Regulations 2011. The SEBI may initiate appropriate actions against Promoter/Promoter Group in terms of SEBI (SAST) Regulations and provisions of the SEBI Act for such non-compliance.
9) Financials of the Target Company have been updated in point no. 5.12 starting on page no. 10 of the Letter of Offer and also at all the relevant places in the Letter of Offer.
10) The Valuation Report issued by M/s. Manish B. Jain & Co, Chartered Accountants have been incorporated in point no. 6.1.2 on page no. 13 of the Letter of Offer
11) **Schedule of Activities**

The Schedule of Activities has been revised and the necessary changes have been incorporated in the LoF at all the relevant places. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 are as under.

Nature of Activity	Original Day & Date	Revised Day & Date
Date of Public Announcement	Friday, April 24, 2015	Friday, April 24, 2015
Date of publishing the Detailed Public Statement	Thursday, April 30, 2015	Thursday, April 30, 2015
Last date for filing of Draft Letter of Offer with SEBI	Monday, May 11,2015	Monday, May 11,2015
Last date of a Competing offer	Monday, May 25,2015	Monday, May 25,2015
Latest date by which SEBI's observations will be received	Monday, June 01,2015	Tuesday, August 11, 2015
Identified Date*	Wednesday, June 03, 2015	Thursday, August 13, 2015
Last date by which the Letter of Offer will be dispatched to the Shareholders' (Except the Acquirers, Selling Shareholders and the Promoter Group Shareholders as on the identified date)	Wednesday, June 10, 2015	Friday, August 21, 2015
Last Date for revising the Offer Price/number of shares	Friday, June 12, 2015	Tuesday, August 25, 2015
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Monday, June 15, 2015	Wednesday, August 26, 2015
Date of pre offer advertisement for Opening the Offer	Tuesday, June 16, 2015	Thursday, August 27, 2015
Date of Commencement of the Tendering Period (Offer opening date)	Wednesday, June 17, 2015	Friday, August 28, 2015
Date of Closing of the Tendering Period (Offer closing date)	Tuesday, June 30, 2015	Thursday, September 10, 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	Tuesday, July 14, 2015	Monday, September 28, 2015

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

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the PA, DPS and the Letter of Offer. This advertisement is expected to be available on SEBI's website (http://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/-
Gautamchand Kewalchand Surana *('Acquirer 1')*

Sd/-
Vikram Amritlal Sanghvi *('Acquirer 2')*

Sd/-
Rajiv Giriraj Bansal *('Acquirer 3')*

Sd/-
Sanjay Kumar Vinodbhai Majethia *('Acquirer 4')*

Place: Mumbai
Date: August 27, 2015