POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF
SHREE RAMA MULTI-TECH LIMITED

(**Registered Office:** 603, Shikhar Shreemali Society, Near Vadilal House, Mithakhali, Navrangpura, Ahmedabad – 380 009; **Tel. No.:** 079 – 2656 9855; 2656 9455; **Fax No.:** 079 – 2656 2667)

This Post Offer Public Announcement ("Post Offer PA") is being issued by PL Capital Markets Pvt. Ltd. ("PLCM" or "Manager to the Offer"), for and on behalf of Nirma Industries Private Ltd. ("NIPL") and Nirma Chemical Works Private Ltd. ("NCWPL") (hereinafter jointly referred as "Acquirers") to the equity shareholders of Shree Rama Multi-Tech Ltd. ("SRMTL" or "Target Company") pursuant to and in compliance with Regulations 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 & subsequent amendments thereto ("Regulations").

This Post Offer PA should be read in continuation of and in conjunction with the Public Announcement ("**PA**") made in accordance with Regulation 15(1) of the Regulations in the same newspapers on 26th July, 2005, Corrigendum to the Public Announcement published on 14th January, 2014 ("**Corrigendum PA**"), and the Letter of Offer dated 9th January, 2014 ("**Letter of Offer**") which was dispatched to the Shareholders of SRMTL on 11th January, 2014, whereby the Acquirers had made an open offer ("**Offer**" or "**Open Offer**") to acquire 1,26,93,601 fully paid-up equity shares of face value of Rs. 5 each ("**Shares**" or "**Equity Shares**") representing 20% of the Voting Capital of the Target Company at a price of Rs. 18.60 per Share (plus Applicable Interest of Rs. 14.31 per Share, to all Original Shareholders) payable in cash.

The terms used but undefined in this Post Offer PA shall have the same meaning as assigned to them in the PA, the Corrigendum PA and the Letter of Offer.

The details subsequent to the completion of the above-mentioned Offer are as follows:

1.	**Name of Target Company**	Shree Rama Multi-Tech Limited
2.	**Name and Address of the Acquirers**	Nirma Industries Private Limited and Nirma Chemical Works Private Limited both having their Registered offices at Nirma House, Ashram Road, Ahmedabad - 380 009
3.	**Name of the Manager to the Offer**	PL Capital Markets Pvt. Limited
4.	**Name of the Registrar to the Offer**	Karvy Computershare Private Limited
5.	**Offer Details:**	
a.	**Date of opening of the Offer**	Thursday, 16th January, 2014
b.	**Date of closure of the Offer**	Tuesday, 4th February, 2014

6. **Details of the Acquisition:**

Sr. No.	Item	Proposed in the Offer Document		Actual	
a.	Offer Price	Rs. 18.60 per Share (plus Applicable Interest of Rs. 14.31 per Share, to all Original Shareholders).		Rs. 18.60 per Share (plus Applicable Interest of Rs. 14.31 per Share, to all Original Shareholders).	
b.	Shareholding of the Acquirer (No. & %) before Corrigendum to PA	1,42,88,700 (22.51%)		1,42,88,700 (22.51%)	
c.	Shares acquired by way of MOU or market purchases (No. & %)	Nil		Nil	
d.	Shares acquired in the Open Offer (No. and %)	1,26,93,601 (20%)		1,26,93,601 (20%)	
e.	Size of the Open Offer (No. of Equity Shares multiplied by Offer Price per Equity Share)	Rs. 23,61,00,978.60 (Considering only Offer Price of Rs 18.60 per Share. The Applicable Interest of Rs. 14.31 per Share has not been considered since the exact number of Original Shareholders eligible to receive the Applicable Interest could not have been determined prior to closure of the Offer.)		(i). Rs. 23,61,00,978.60 (Considering Offer Price of Rs. 18.60 per Share) (ii). Rs. 2,43,26,141.40 (Applicable Interest of Rs. 14.31 per Share paid for 16,99,940 Shares) (iii). Rs. 26,04,27,120.00 (Total Offer size is sum of (i) & (ii)	
f.	Shares acquired after PA but before 7 working days prior to closure date, if any (No. & %) i) Price of the Shares Acquired ii) No. of Shares Acquired iii) % of Shares Acquired	Nil		Nil	
g.	Post offer share holding of Acquirers (No & %) (b+c+d+f)	2,69,82,301 (42.51%) (Assuming full acceptance)		2,69,82,301 (42.51%) (Refer Note 1)	
		Pre Offer	**Post Offer**	**Pre Offer**	**Post Offer**
h.	Pre & Post Offer shareholding of Public (No & %)	6,34,68,005* (100%)	3,64,85,704 (57.49%)	6,34,68,005* (100%)	3,64,85,704 (57.49%)
		* Shareholding of the Acquirers' as disclosed in point (b) above was shown in "Public" category prior to the offer, resulting in the pre-offer shareholding of public being 100%.			
7.	Status of the escrow account	Escrow account was having a sum of Rs. 10,49,21,118. Out of this, Rs. 9,44,29,000 being upto 90% of the amount placed in Escrow has been transferred to the Special account for payment of consideration to all shareholders whose Shares were accepted. Instructions will be issued to the escrow bank to release the balance funds lying in the escrow account to Acquirers, at an appropriate time.			
8.	Payment of interest, if any, to the shareholders along with the details thereof.	Applicable Interest of Rs. 14.31 per Share, calculated on simple interest @ 10% p.a. for the period from 14th June, 2006 till the date on which the payment of the Offer Price has been made to the Original Shareholders. The total interest paid was Rs. 2,43,26,141.40.			
9.	Status of investor complaints received	All investor queries/ complaints received have been responded appropriately			
10	Transfer of surplus net interest received on fixed deposits kept in Escrow, to SEBI Investor Protection and Education Fund	As directed by SEBI vide its letter dated January 2, 2014, and as stated in the Corrigendum PA and the Letter of Offer, the surplus of net interest received on fixed deposits kept with Bank of Baroda in escrow over the Applicable Interest paid to Original Shareholders will be transferred to the SEBI Investor Protection and Education Fund.			

Note 1: The Shares acquired in the Offer have been transferred to NCWPL.

Note 2: The total valid Shares tendered under the Offer were 3,49,22,266 and the total Shares accepted under the Offer are 1,26,93,601 amounting to an acceptance ratio of about 0.3635 (i.e. 36.35%). Karvy Computershare Private Limited, the Registrar to the Offer, has confirmed that payments of Shares validly tendered and accepted under the Offer have been dispatched to all such Shareholders; Shares not accepted due to oversubscription or not validly tendered in the Offer, have been returned to respective Shareholders. A suitable communication to that extent has been sent to all such Shareholders.

The Acquirers and their respective board of directors accept full responsibility for the information contained in this Post Offer PA and for the fulfilment of their obligations under the Regulations. **This Post Offer PA would also be available on the SEBI's website (www.sebi.gov.in).**

Issued by Manager to the Offer for and on behalf of the Acquirers

Prabhudas Lilladher
POWERING YOUR FINANCIAL GROWTH

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SEBI Registration No.: INM000011237

Place: Mumbai **Date:** March 18, 2014

Size: 12x34 sq. cm