

POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF SHAILY ENGINEERING PLASTICS LIMITED (“Target Company”)

Registered Office: 51, Dariyasthan Street, Vadgadi, Mumbai – 400 003; Tel No. +91-22-23424724.

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The details subsequent to the completion of the Offer made vide Public Announcement dated 1st January 2009 and Corrigendum to the Public Announcement dated 6th August 2009 under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (SEBI (SAST) Regulations) and subsequent amendments thereto, by Motika Limited (“Acquirer”) to acquire 14,63,686 equity shares representing 20% of the total equity shares of Shaily Engineering Plastics Limited at a price of Rs. 56/- per equity share, payable in cash (“the offer”) is as under:

1. Name of the Target Company : Shaily Engineering Plastics Limited
2. Name of the Acquirer(s) including Persons Acting in Concert (“PAC”)
 - i. Name of the Acquirer : Motika Limited
 - ii. Name of the PAC : Nil
3. Name of the Manager to the Offer : V.B.Desai Financial Services Limited
4. Name of the Registrar to the Offer : NA
5. Offer Details
 - a) Date of the opening of the Offer : August 10, 2009
 - b) Date of the closing of the Offer : August 29, 2009
6. Details of the acquisition

S. No.	Particulars	Proposed in the Offer document		Actual	
		Number	%	Number	%
1	Offer Price	Rs. 56/-		Rs. 56/-	
2	Shareholding of the Acquirer before conversion of Preference Shares	Nil	Nil	Nil	Nil
3	Shares acquired by way of conversion of Preference Shares	14,99,820	20.49%	14,99,820	20.49%
4	Shares acquired in the Open Offer	14,63,686	20.00%	2,46,600	3.37%
5	Size of the Open Offer (No. of shares multiplied by price payable per share)	Rs. 8,19,66,416		Rs. 1,38,09,600	
6	Shares acquired after the Public Announcement but before 7 working days prior to date of closure of the Offer	Nil	Nil	Nil	Nil
7	Post Offer shareholding of Acquirer (2+3+4+6)	29,63,506	40.49%	17,46,420	23.86%
8	Pre and Post Offer Public shareholding No. of shares and (%)	Pre Offer	Post Offer	Pre Offer	Post Offer
		15,22,180 (20.80%)	58,494 (0.80%)	15,22,180 (20.80%)	12,75,580 (17.43%)

% has been calculated on the total equity capital of the Target Company.

7. Status of the escrow account : Yet to be released
8. Payment of interest if any : NA
9. Status of Investor complaints : Nil

The Acquirer accepts full responsibility for the information contained in this Post Offer Public Announcement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

This Public Announcement would also be available on the SEBI's website at www.sebi.gov.in

Issued on behalf of Motika Limited, by Manager to the Offer

V.B.DESAI FINANCIAL SERVICES LIMITED

Cama Building, 1st Floor, 24/26, Dalal Street, Fort, Mumbai - 400 001, India.

Tel: +91-22- 40770777 **Fax:** +91-22- 40770700 **Website:** www.vbdesai.com

E-mail: info@vbdesai.com; **Contact Person:** Mr. K. K. Antoo

Place: Mumbai

Date : September 18, 2009