Post Offer Public Announcement to the equity shareholders of
SINTEX INDUSTRIES LIMITED

This Post Offer Announcement ("Announcement") is being issued by Ambit Corporate Finance Private Limited as Manager to the Offer on behalf of Lightwood Investment Ltd (hereinafter referred to as the "Acquirer" / "Lightwood") to the shareholders of Sintex Industries Limited ("Sintex" / "Target Company") regarding the Offer. This Announcement is in continuation of, and should be read in conjunction with, the Public Announcement dated December 8, 2004 (the "PA"), the Revised Public Announcement dated February 24, 2005 and the Letter of Offer dated February 23, 2005 issued to the shareholders of Sintex Industries Limited in terms of the applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto upto the date of the PA (the "SEBI Takeover Code"). The terms used, but not defined in this Announcement, will have the same meaning assigned to them in the PA and the Letter of Offer.

The Offer details are as under:

1.	Name of the Target Company	Sintex Industries Limited Near Seven Garnala, Kalol, North Gujarat, Gandhinagar - 382 721, Gujarat
2.	Name of Acquirer	Lightwood Investment Ltd Registered and Corporate Office : 10 Frere Felix de Valois Street, Port Louis, Mauritius
3.	Name of Manager to the Offer	Ambit Corporate Finance Private Limited
4.	Name of Registrar to the Offer	Intime Spectrum Registry Limited
5.	Offer Details Date of Public Announcement Date of Revised Public Announcement Date of opening of the Offer Date of closure of the Offer Date of dispatch of consideration	 : December 8, 2004 : February 24, 2005 : March 2, 2005 : March 21, 2005 : April 5, 2005

6. Details of the acquisition

Sr. No.	Item	Proposed in the Offer document		Actuals	
I	Offer Price	Rs. 286.41 per Share		Rs. 286.41 per Share	
II	Share holding of Acquirer before MOU / Public Announcement	Nil		Nil	
III	Shares acquired by way of MOU (No. & %)	3,000,000 Shares i.e. 17.08 %* and 2,900,000 warrants optionally convertible into equivalent number of Shares at an exercise price of Rs. 280.10 per Share		3,000,000 Shares i.e. 17.08%* and 2,900,000 warrants optionally convertible into equivalent number of Shares at an exercise price of Rs. 280.10 per Share The Acquirer was issued 915,000 equity shares of Sintex Industries Limited pursuant to the conversion of 915,000 warrants held by the Acquirer in Sintex Industries Limited prior to the expiry of 15 days after the Date of Closure of the Offer.	
IV	Shares acquired in the Offer (No. & %)	3,695,333 Shares i.e. 20.00%#		14,325 Shares i.e. 0.08%#	
V	Size of the Offer (No. of shares multiplied by Offer Price)	Rs. 1,058,380,325 (assuming full subscription at Offer Price)		Rs. 4,102,823.25	
VI	Shares acquired after the PA but before 7 working days prior to closure date, if any (No. & %)	The Acquirer had stated that it may convert up to 915,000 warrants into equivalent number of equity shares i.e. 4.95%# at an exercise price of Rs. 280.10 per equity share prior to the expiry of 15 days after the Date of Closure of the Offer.		On March 16, 2005 the Acquirer was issued the letter of allotment for 915,000 equity shares of Sintex Industries Limited pursuant to the conversion of 915,000 warrants, at an exercise price of Rs. 280.10 per equity share, held by the Acquirer in Sintex Industries Limited i.e. 4.95%#. The share certificates were issued on March 23, 2005.	
VII	Post Offer shareholding of the Acquirer upon transfer of shares accepted under Offer (No. & %) (II+III+IV+VI)	7,610,333 Shares i.e. 41.19%# and 1,985,000 warrants optionally convertible into equivalent number of Shares		3,929,325 Shares i.e. 21.27%# and 1,985,000 warrants optionally convertible into equivalent number of Shares	
VIII	Pre & Post Offer share holding of other public (No. & %)	Pre Offer	Post Offer	Pre Offer	Post Offer
		8,346,835 Shares i.e. 45.18%#	4,651,502 Shares i.e. 25.18%#	8,346,835 Shares i.e. 45.18%#	8,332,510 Shares i.e. 45.10%#

* of the expanded capital of the Target Company after the preferential issue i.e. 17,561,664 Shares

Considering the conversion of 915,000 warrants into equivalent number of Shares, the expanded capital of the Target Company after the preferential issue and conversion of warrants would be 18,476,664 Shares

7. Escrow Account is released.
8. No interest is payable under the Offer.
9. There are no pending complaints regarding the Offer as on date.
10. This Announcement would also be available on SEBI website http://www.sebi.gov.in

The Acquirer, represented by its board of directors, accept responsibility for the information contained in this Post Offer Announcement and also for fulfilling their obligations as laid down in the SEBI Takeover Code.

Issued by :

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On behalf of Lightwood Investment Ltd

Date : May 10, 2005 Place: Mumbai

Size = 15 x 29 cm.