OFFER OPENING PUBLIC ANNOUNCEMENT

WELSPUN SYNTEX LIMITED

("WSL" / "Target Company")

Registered Office: Survey No 394 (P), Village Saily, Silvassa, Union Territory of Dadra & Nagar Haveli - 396 230
Tel. No: +91-260-2640596 / 99; Fax No: +91-260-2640597; Email id: kaushik_kapasi@welspun.com

This Advertisement is being issued by Prime Securities Limited ("**Manager to the Offer**"), on behalf of Krishiraj Trading Limited ("**KTL**" / "**Acquirer**") along with Welspun Mercantile Limited ("**WML" / "PAC**") as person acting in concert, pursuant to Regulation 18(7) of the Securities and Exchange Board of India ("**SEBI**") (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI (SAST) Regulations**"), in respect of the open offer ("**Offer**") made by the Acquirer and the PAC to acquire up to 1,02,02,288 Equity Shares representing 26% of the Post Conversion Equity Share Capital of the Target Company as on the 10th working day from the date of closure of tendering period of this Offer from the Public Shareholders.

The Detailed Public Statement ("**DPS**") with respect to the aforementioned Offer was published on December 14, 2012, in the following newspapers:

Publications	Editions
Financial Express (English)	All Editions
Jansatta (Hindi)	All Editions
Navashakti (Marathi)	Mumbai Edition
Western Times (Gujarati)	Gandhinagar Edition

1. The Offer Price is Rs. 13 (Rupees Thirteen Only) per fully paid up equity share ("**Offer Price**"). There has been no revision in the Offer Price.
2. The Committee of Independent Directors ("**IDC**") is of the considered view that in the present context the Offer is fair and reasonable. The recommendation was published on February 22, 2013 in the above mentioned news papers.
3. There has been no competitive bid to this Offer.
4. The Letter of Offer ("**LOF**") has been dispatched to the Public Shareholders on February 20, 2013.
5. The LOF along with the form of acceptance cum acknowledgement is also available on SEBI's website, www.sebi.gov.in, and Public Shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/non-availability of the form of acceptance, the application can be made on plain paper along with the following details:
   a. **In case of physical shares:** Name, address, distinctive numbers, folio nos., number of shares tendered together with the original Equity Share certificate(s),valid transfer deeds with the details of the buyer kept blank.
   b. **In case of dematerialized shares:** Name, address, number of shares tendered, DP name and DP ID of the Public Shareholders, beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP of the Public Shareholders in favour of the Special Depository Account mentioned below:

DP Name	Ventura Securities Limited
DP ID	IN303116
Beneficiary Account Number / Client ID	11056202
Account Name	LIIPL WSL OPEN OFFER ESCROW DEMAT ACCOUNT
ISIN	INE193B01039
Depository	National Securities Depository Limited ("**NSDL**")
Mode of Instruction	Off-Market

   Public Shareholders having their beneficiary account with Central Depository Services (India) Limited ("**CDSL**") have to use inter depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Special Depository Account with NSDL.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on December 21, 2012. We have received the final comments in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. CFD/DCR2/OW/3473/2013 dated February 8, 2013 ("**SEBI Observation Letter**"), which have been incorporated in the LOF.
7. There are no material changes from the date of the Public Announcement ("**PA**").
8. No statutory and other approvals are required.
9. **Schedule of Activities:**

Activity	Day and Date
PA Date	Friday, December 07, 2012
DPS Date	Friday, December 14, 2012
Last date for making a competing offer	Monday, January 07, 2013
Identified Date*	Tuesday, February 12, 2013
Date when LOF were dispatched	Wednesday, February 20, 2013
Date of commencement of tendering period	Wednesday, February 27, 2013
Date of closure of tendering period	Tuesday, March 12, 2013
Date by which the acceptance / rejection would be intimated and the corresponding payment for the acquired shares and / or the share certificate for the rejected shares will be dispatched	Tuesday, March 26, 2013

**Identified Date is only for the purpose of determining the name of the shareholders as on such date to whom the LOF would be sent.*

Capitalized terms used in this advertisement but not defined shall have the same meaning as assigned in the PA, DPS and LOF.

Issued by Manager to the Offer

PRIME

Prime Securities Limited
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Tel No.: +91-22-24981515
E-mail: wsl_openoffer@primesec.com;
Contact Person: Mr. Apurva Doshi / Mr. Nitesh Surana
SEBI Registration Number: INM000000750

On behalf of Krishiraj Trading Limited and Welspun Mercantile Limited

Place : Mumbai — **Sd/-**
Date : February 25, 2013 — **Authorised Signatories**