SUPPLEMENTAL PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

NAHAR POLY FILMS LIMITED

formerly known as Nahar Investments and Holding Limited

(Registered Office: 376, Industrial Area- "A", Ludhiana- 141 003)

This Supplemental Public Announcement is being issued by Sobhagya Capital Options Limited ("Manager to the Offer") for and on behalf of Nahar Spinning Mills Limited (the "Acquirer") having its Registered Office at 373, Industrial Area- "A", Ludhiana- 141 003 and is to be read in continuation of and in conjunction with the Public Announcement dated September 20, 2010, Corrigendum to the Public Announcement dated November 10, 2010 (hereinafter collectively referred to as the "PAs") and Letter of Offer dated November 09, 2010 (the "Letter of Offer") to the shareholders of **Nahar Poly Films Limited, formerly known as Nahar Investments and Holding Limited** (the "Target") to acquire upto 24,37,251 fully paid up equity shares of Rs. 5/- each of the Target ("Share") representing 9.91% of the total paid-up equity share capital of the Target (the "Offer") as on September 20, 2010, pursuant to and in accordance with the provisions of Regulation 11(2A) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("Regulations").

The Shareholders of the Target are requested to kindly note the following amendments with respect to the PAs and the Letter of Offer:

1. Revision in the Offer Price:

In terms of regulation 26 of the Regulations, the Acquirer intends **to revise the Offer Price from Rs. 40.00 (Rupees Forty Only) per fully paid up equity share to Rs. 50.00 (Rupees Fifty Only)** per fully paid-up equity share payable in cash for all the valid acceptances in the Offer. Accordingly, the Offer size stands revised from Rs. 9,74,90,040/- (Rupees Nine crore seventy four lacs ninety thousand and forty only) to Rs.12,18,62,550/- (Rupees Twelve crores eighteen lacs sixty two thousand five hundred and fifty only), assuming full acceptances of the Offer. Para 6.2 of the Public Announcement and Para 10.2.2 of the Letter of Offer shall stand revised accordingly.

In terms of regulation 28(9) of the Regulations, the Acquirer has deposited an additional amount, which is in excess of 10% of the incremental consideration payable upon such revision, in NSML- NPFL Open Offer Escrow Account held with Punjab National Bank (the "Escrow Account"). Accordingly, the Escrow Account holds an amount aggregating Rs. 5,14,38,000/- (Rupees Five crore fourteen lacs thirty eight thousand only) as on November 25, 2010. Para 6.5 of the Public Announcement and Para 10.2.5 and 14.9 of the Letter of Offer shall stand revised accordingly.

M/s. Gupta Vigg & Co., firm regd. no. 001393N through it's partner, Mr. Vinod Khanna, Membership No. 081585, having its office at K- 101, Kismat Complex, G. T. Road, Miller Ganj, Ludhiana - 141003, Punjab; Tel. No.: +91 161 2532297, the statutory auditors for the Acquirer, have, vide their certificate dated November 25, 2010, certified that the Acquirer has sufficient ready liquid funds available to fulfill its obligations arising out of the Offer. Para 6.3 of the Public Announcement and Para 10.2.3 and 14.3 of the Letter of Offer shall stand revised accordingly.

Revised offer price would be payable to all shareholders who have accepted this Offer and tendered their shares at any time during the term of the Offer to the extent to which their acceptances and tenders have been found valid and accepted by the Acquirer.

All other terms and conditions of the Offer as set forth in the PAs and the Letter of Offer are unchanged.

The Board of Directors of the Acquirer accepts full responsibility for the information contained in this Supplemental Public Announcement and also for the obligations of the Acquirer under the Regulations.

This Supplemental Public Announcement will also be available on the SEBI website at **www.sebi.gov.in**

Issued by the Manager to the Offer for and on behalf of the Acquirer.

MANAGER TO THE OFFER

SOBHAGYA
CAPITAL OPTIONS LTD.

SOBHAGYA CAPITAL OPTIONS LIMITED

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Contact Person: Mr. Amit Kumar/Ms. Archana Sharma
Email id: npfl.openoffer@sobhagyacapital.com

Place: New Delhi
Dated: November 25, 2010

Sobhagya/037/2010