

## POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF KAPASHI COMMERCIAL LIMITED

The details subsequent to the completion of the Offer made vide Public Announcement dated 19/12/2003 pursuant to and in compliance with SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto by Shri Sevantilal Kapashi, Shri Nimish Kapashi, Shri Indubhai Kapashi and Shri Paresh Kapashi to acquire 2,93,100 equity shares representing 29.31% of total paid up capital of Kapashi Commercial Ltd. at a price of Rs. 22.00 per fully paid up equity shares payable in cash are as under:

1. **Name of the Target Company** : Kapashi Commercial Limited
2. **Name and Address of Acquirers** : a) Shri Sevantilal S. Kapashi  
703, Pleasant Palace, 16, Narayan Dabholkar Road, Mumbai – 400 006.  
b) Shri Paresh S. Kapashi,  
703, Pleasant Palace, 16, Narayan Dabholkar Road, Mumbai-400 006.  
c) Shri Indubhai S. Kapashi,  
503, Pleasant Palace, 16, Narayan Dabholkar Road, Mumbai – 400 006.  
d) Shri Nimish I. Kapashi,  
503, Pleasant Palace, 16, Narayan Dabholkar Road, Mumbai – 400 006.
3. **Name of Manager to the offer** : Keynote Corporate Services Limited
4. **Name of the Registrar to the offer** : N.A.
5. **Offer details** : a) Date of opening of the offer: 16/02/2004  
b) Date of closure of the offer: 16/03/2004
6. **Details of the acquisition :**

Sr. No.	Particulars	Proposed in the offer document		Actuals	
		Pre Offer	Post Offer	Pre Offer	Post Offer
1	Offer price	Rs. 22,00		Rs. 22,00	
2	Share holding of acquirer's before MOU / P.A.*	6,06,846 (60.68)		6,06,846 (60.68)	
3	Shares acquired by way of MOU	Nil		Nil	
4	Shares acquired in the open offer	2,93,100 (29.31%)		2,93,100 (29.31%)	
5	Size of the open offer (No of shares multiplied by offer price per share)	Rs. 64,48,200/-		Rs. 64,48,200/-	
6	Shares acquired after P.A. but before 7 working days prior to closure date, if any.	Nil		Nil	
7	Post offer share holding of acquirer's (2+3+4+6)	8,99,946 (89.99%)		8,99,946 (89.99%)	
8	Pre & Post offer share holding of public	Pre Offer	Post Offer	Pre Offer	Post Offer
	No. of Shares:	3,93,154	1,00,054	3,93,154	1,00,054
	Percentage:	(39.32%)	(10.01%)	(39.32%)	(10.01%)

\*Includes holding of persons in the promotor group other than Acquirers who are deemed PACs

7. **Status of the escrow account** : The Escrow Account is being released to the Acquirers

8. **Payment of interest, if any** : N. A.

9. **Status of Investor Complaints** : Nil

The Acquirers accept full responsibility for the information contained in this Public Announcement and are jointly and severally responsible for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations.

**This Public Announcement would also be available on the SEBI's website [www.sebi.gov.in](http://www.sebi.gov.in)**

Issued on behalf of Acquirers by:  
**MANAGER TO THE OFFER**  
**KEYNOTE**  
**CORPORATE SERVICES LTD**

307, Regent Chambers, Nariman Point, Mumbai - 400 021.

Tel.: (022) 2202 5230, Fax : (022) 2283 5467

E- mail : mbd@keynoteindia.net

SEBI Regn.: INM000003606 AMBI Regn. No. AMBI/040

Contact Person: Ms. Sangya Mishr

Place: Mumbai

Date: 28th April 2004