POST OFFER PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF

MUDRA LIFESTYLE LIMITED

Registered Office: 5129-41, D-wing, 5th Floor, Oberoi Garden Estates, Chandivali Farms Road, Chandivali, Andheri (E), Mumbai – 400 072, India. Tel: +91 22 2847 2600 / +91 22 4097 2601; Fax: +91 22 2847 2603.

The details subsequent to the completion of the Offer with respect to Public Announcement published on Thursday, October 21, 2010 (the **"PA"**) and the Letter of Offer dated June 2, 2011 (the **"Letter of Offer"**) dispatched to the shareholders of Mudra Lifestyle Limited (**"Target Company"** or **"Company"**) on behalf of E-Land Fashion China Holdings, Limited (the **"Acquirer"**) by SBI Capital Markets Limited (**"Manager to the Offer"**) under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the **"SEBI (SAST) Regulations"**) to acquire upto 9,598,094 (Nine Million Five Hundred and Ninety Eight Thousand and Ninety Four) fully paid-up equity shares of face value Rs. 10/- each (the **"Shares"**), representing upto 20.00% (Twenty Percent) of the Existing Voting Capital of the Target Company (the **"Offer"**) are as under:

1.	Name of the Target Company	Mudra Lifestyle Limited
2.	Name of the Acquirer including PACs	**Acquirer**: E-Land Fashion China Holdings, Limited **PACs**: None
3.	Address of the Acquirer	Registered Office: Walker House, 87 Mary Street, George Town, Grand Cayman KY1-90005, Cayman Islands. Corporate Office: Flat/Room no.401, 4/F, Printing House, 6, Duddell Street, Central, Hong Kong.
4.	Name of the Manager to the Offer	SBI Capital Markets Limited.
5.	Name of the Registrar to the Offer	Bigshare Services Private Limited
6.	Offer details: (a) Date of opening of the Offer (b) Date of closing of the Offer	Open Offer to acquire upto 9,598,094 fully paid-up equity shares of face value Rs. 10/- each, representing 20.00% of the Existing Voting Capital of Mudra Lifestyle Limited at Rs. 60/- per equity share. Friday, June 10, 2011 Wednesday, June 29, 2011
7.	Details of the acquisition	

Sr. no.	Particulars	Disclosed/ Proposed in the Letter of Offer		Actual	
7.1	Offer Price	Rs. 60/- per equity share		Rs. 60/- per equity share	
7.2 a	Shareholding of the Acquirer before the PA	Nil		Nil	
7.2 b	Shareholding of the PACs before the PA	-- Not Applicable–		-- Not Applicable–	
7.3	Shares acquired by way of MOU or SSA (Preferential allotment under a Share Subscription Agreement ("SSA")dated October 15, 2010 entered into between the Target Company, the Promoters and the Acquirer)	12,000,000 equity shares (25.005%) at Rs. 60/- per equity share		12,000,000 equity shares (25.005%) at Rs. 60/- per equity share	
7.4	Shares acquired by the Acquirer in the Offer (No. & %)	9,598,094 equity shares (20.00%)		9,598,094 equity shares (20.00%)	
7.5	Size of the Offer (No. of shares multiplied by Offer Price)	Rs. 575,885,640/-		Rs. 575,885,640/-	
7.6	Shares acquired after the PA but before 7 working days prior to the Offer closure date • No. of shares acquired • % of shares acquired • Price of the shares acquired	Refer to 7.3 above		Refer to 7.3 above	
7.7	Post Offer shareholding of the Acquirer (7.2 a+7.2 b+7.3+7.4)	21,598,094 equity shares* (45.005%)		21,598,094 equity shares* (45.005%)	
7.8	Pre and post Offer shareholding of public (No. of equity shares & %)*	**Pre**	**Post**	**Pre**	**Post**
		16,378,880 (34.13%)	6,780,786 (14.13%)	16,378,880 (34.13%)	6,780,786 (14.13%)

8.	Status of Escrow Account, whether released or not	The balance amount lying in the Escrow Account is being refunded to the Acquirer.
9.	Payment of Interest, if any	-- Not Applicable–
10.	Status of investor complaint(s)	No investor complaint is pending as on date.

* The Shares acquired pursuant to the Offer are yet to be transferred to the Acquirer.

Kindly note that the number of equity shares tendered in the Offer was more than the equity shares agreed to be acquired under the Offer, therefore in terms of the Letter of Offer, the Acquirer has accepted all the validly tendered offers received from the shareholders on a proportionate basis as per Regulation 21(6) of the SEBI (SAST) Regulations in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance has been decided in a fair and equitable manner and in such a way that the acquisition from any Shareholder is not less than the minimum marketable lot. As the Shares trade in the compulsory dematerialized settlement segment of BSE and NSE, the minimum marketable lot for the Shares is 1(One). The intimation of acceptance and the corresponding payment for the acquired equity shares was completed by Tuesday, July 12, 2011.

The directors of the Acquirer accept responsibility for the information contained in this Public Announcement.

Terms used but not defined in this public announcement shall have the meaning assigned in the PA and the Letter of Offer.

This public announcement will also be available on the SEBI's website (www.sebi.gov.in)

Manager to the Offer	Registrar to the Offer
SBI Capital Markets Limited **SBI Capital Markets Limited** 202 Maker Tower 'E', Cuffe Parade, Mumbai – 400 005. **Tel**: +91–22-2217 8300 **Fax**: +91–22-2218 8332 **Website**: www.sbicaps.com **E-mail**: mudra.openoffer@sbicaps.com **Contact Person**: Mr. Anish Shrimankar/ Ms. Sylvia Mendonca **SEBI Reg. No.:** INM000003531	B S S **Bigshare Services Private Limited** E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai - 400 072. **Tel**: +91-22-4043 0200 **Fax**: +91-22-2847 5207 **Website**: www.bigshareonline.com **E-Mail**: openoffer@bigshareonline.com **Contact Person**: Mr. Babu Rapheal **SEBI Reg. No.**: INR000001385

Issued by SBI Capital Markets Limited, Manager to the Offer for and on behalf of the Acquirer.

Place: Mumbai

Date: July 19, 2011