

# SIGNET INDUSTRIES LIMITED

(formerly Signet Overseas Limited)

Registered Office: 308, Acme Plaza, Opposite Sangam Cinema, Andheri - Kurla Road, Andheri (East), Mumbai - 400059  
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This Post Offer Public Announcement (the "Announcement") is being issued by Almondz Global Securities Limited ("Manager to the Offer" or "Almondz") for and on behalf of Mr. Mukesh Sangla, Mr. Saurabh Sangla, Ms. Monika Sangla, Ms. Avantika Sangla, Adroit Industries (India) Limited and Shri Balaji Starch & Chemicals Limited (hereinafter collectively referred to as "Acquirers") alongwith Ornate Leasing & Finance Private Limited, Swan Holdings Private Limited, Signate Leasing & Finance Private Limited and Signet Impex Private Limited (hereinafter collectively referred to as "Persons Acting in Concert" or "PACs").

This Announcement is in continuation of, and should be read in conjunction with the original Public Announcement issued in this newspaper on Tuesday, May 4, 2010, Corrigendum to the Public Announcement issued in this newspaper on Monday, June 14, 2010 and the Letter of Offer dated June 12, 2010, sent to the shareholders/beneficial owners of Signet Industries Limited ("Signet" or "Target Company") under Regulation 11(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as the "SEBI (SAST) Regulations"), by the Acquirer alongwith PACs to acquire 9,72,900 Equity Shares of Rs. 10.00 (Rupees Ten only), representing 20% of the equity capital of the Target Company at a price of Rs. 40.00 (Rupees Forty only) per fully paid up equity share, payable in cash.

The offer formalities have been completed, details of which are as under:

|     |                                                                                                                     |                                                                                                                                                                                                                                                                                                                                       |                                          |                                                                   |                                          |
|-----|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-------------------------------------------------------------------|------------------------------------------|
| 1.  | Name of the Target Company                                                                                          | Signet Industries Limited (formerly Signet Overseas Limited)                                                                                                                                                                                                                                                                          |                                          |                                                                   |                                          |
| 2.  | Name of the Acquirer, including PACs, if any                                                                        | Acquirers - Mr. Mukesh Sangla, Mr. Saurabh Sangla, Ms. Monika Sangla, Ms. Avantika Sangla, Adroit Industries (India) Limited and Shri Balaji Starch & Chemicals Limited<br>PACs - Ornate Leasing & Finance Private Limited, Swan Holdings Private Limited, Signate Leasing & Finance Private Limited and Signet Impex Private Limited |                                          |                                                                   |                                          |
| 3.  | Name of the Manager to the Offer                                                                                    | Almondz Global Securities Limited                                                                                                                                                                                                                                                                                                     |                                          |                                                                   |                                          |
| 4.  | Name of the Registrar to the Offer                                                                                  | Karvy Computershare Private Limited                                                                                                                                                                                                                                                                                                   |                                          |                                                                   |                                          |
| 5.  | Offer Details                                                                                                       |                                                                                                                                                                                                                                                                                                                                       |                                          |                                                                   |                                          |
|     | a) Date of opening of the Offer                                                                                     | Monday, June 21, 2010                                                                                                                                                                                                                                                                                                                 |                                          |                                                                   |                                          |
|     | b) Date of closing of the Offer                                                                                     | Saturday, July 10, 2010                                                                                                                                                                                                                                                                                                               |                                          |                                                                   |                                          |
| 6.  | Details of the Acquisition:                                                                                         |                                                                                                                                                                                                                                                                                                                                       |                                          |                                                                   |                                          |
|     | <b>Particulars</b>                                                                                                  | <b>Proposed in the Offer Document</b>                                                                                                                                                                                                                                                                                                 |                                          | <b>Actual</b>                                                     |                                          |
| 6.1 | Offer price                                                                                                         | Rs. 40.00 per equity share                                                                                                                                                                                                                                                                                                            |                                          | Rs. 40.00 per equity share                                        |                                          |
| 6.2 | Shareholding of the Acquirers and PACs before Share Purchase Agreement/Public Announcement - Number of Shares (%)   | 13,11,288 (26.96%)                                                                                                                                                                                                                                                                                                                    |                                          | 13,11,288 (26.96%)                                                |                                          |
| 6.3 | Shares acquired by way of Share Purchase Agreement - Number of Shares (%)                                           | 12,25,200 (25.19%)                                                                                                                                                                                                                                                                                                                    |                                          | 12,25,200 (25.19%)*                                               |                                          |
| 6.4 | Shares acquired in the Open Offer - Number of Shares (% of paid up capital)                                         | 9,72,900 (20.00%)                                                                                                                                                                                                                                                                                                                     |                                          | 8,52,000 (17.51%)                                                 |                                          |
| 6.5 | Size of the Open Offer (No. of shares multiplied by offer price per share)                                          | 9,72,900 equity shares @ Rs. 40 per equity share = Rs. 3,89,16,000                                                                                                                                                                                                                                                                    |                                          | 8,52,000 equity shares @ Rs. 40 per equity share = Rs.3,40,80,000 |                                          |
| 6.6 | Shares acquired after Public Announcement but before 7 working days prior to closure of the Offer, if any (No. & %) | NIL                                                                                                                                                                                                                                                                                                                                   |                                          | NIL                                                               |                                          |
|     | 6.6.1 Price of the shares acquired                                                                                  |                                                                                                                                                                                                                                                                                                                                       |                                          |                                                                   |                                          |
|     | 6.6.2 No. of shares acquired                                                                                        |                                                                                                                                                                                                                                                                                                                                       |                                          |                                                                   |                                          |
|     | 6.6.3 % of shares acquired                                                                                          |                                                                                                                                                                                                                                                                                                                                       |                                          |                                                                   |                                          |
| 6.7 | Post Offer shareholding of Acquirer including the PACs (6.2 + 6.3 + 6.4 + 6.6)                                      | 35,09,388 (72.14%) assuming full acceptance                                                                                                                                                                                                                                                                                           |                                          | 33,88,488 (69.66%)                                                |                                          |
| 6.8 | Pre and Post offer shareholding of Public (No. & %)**                                                               | <b>Pre Offer</b><br>21,48,000<br>44.16%                                                                                                                                                                                                                                                                                               | <b>Post Offer</b><br>11,75,100<br>24.16% | <b>Pre Offer</b><br>21,48,000<br>44.16%                           | <b>Post Offer</b><br>12,96,000<br>26.64% |
| 7.  | Status of the escrow account, whether released or not                                                               | The amount lying in the escrow account will be released to the Acquirers / PACs shortly in accordance with the SEBI (SAST) Regulations.                                                                                                                                                                                               |                                          |                                                                   |                                          |
| 8.  | Payment of interest, if any, to the shareholders along with the details there of                                    | Not Applicable                                                                                                                                                                                                                                                                                                                        |                                          |                                                                   |                                          |
| 9.  | Status of investor complaints received, if any                                                                      | There are no pending investor complaints/grievances regarding the Offer as on date                                                                                                                                                                                                                                                    |                                          |                                                                   |                                          |

\* Shares agreed to be acquired under the Share Purchase Agreement will be transferred to the Acquirers/PACs as per the terms of the SPA after fulfillment of all obligations for the Offer under the Regulations.

\*\*does not include 1,80,012 equity shares registered in the name of Mukesh Sangla HUF which forms part of the promoter group.

The Acquirers and PACs along with their Directors accept full responsibility for the information contained in this Post Offer Public Announcement and also for the fulfillment of its obligations laid down in SEBI (SAST) Regulations and subsequent amendments made thereof.

**This Post Offer Public Announcement will also be available on the SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in)**

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|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|
|  | <b>MANAGER TO THE OFFER</b>                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |  |  |
|                                                                                    | <b>Almondz Global Securities Limited</b><br>33, Vaswani Mansion, 6th Floor<br>Dinshaw Vachha Road, Churchgate, Mumbai-400020<br><b>Phone:</b> +91-22-2287 0580 <b>Fax:</b> +91-22-2287 0581<br><b>Website:</b> <a href="http://www.almondzglobal.com">www.almondzglobal.com</a> <b>Email:</b> <a href="mailto:signetopenoffer@almondz.com">signetopenoffer@almondz.com</a><br><b>Contact Person:</b> Mr. Kaushal Patwa <b>SEBI Registration No.:</b> INM000000834 |  |  |  |

Date: July 23, 2010

Place: Mumbai

Issued by Almondz Global Securities Limited, Manager to the Offer for and on behalf of the Acquirers.