POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

STI INDIA LIMITED

(**Registered Office:** Rau-Pithampur Link Road, Tehsil – Mhow, District Indore (M.P) 453 332, India)
Tel. No.: 0731 – 4014400, Fax: 0731 – 4020011

This Post Offer Public Announcement **("PA")** is being issued by Axis Bank Limited, (**"Manager/Manager to the Offer")** on behalf of Bombay Rayon Fashions Limited ("**Acquirer")** to the Equity Shareholders of STI India Limited **("Target Company")** pursuant to and in compliance with, among others, Regulations 10 and 12 ("**Offer**") of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (**"Takeover Regulations"**/ **"Regulations")**.

This announcement is in continuation of and shall be read in conjunction with the Public Announcement ("**PA**") dated October 30, 2010, First Corrigendum dated January 20, 2011, the Letter of Offer **("LOO")** dated January 21, 2011 and Second Corrigendum dated January 25, 2011.

The terms used but not defined in this announcement shall have the same meaning assigned to them as in the PA and in the LOO.

a	Name of the Target Company	STI India Limited
b	Name and address of the Acquirer	Bombay Rayon Fashions Limited having its registered office at D-1st Floor, Oberoi Garden Estates, Chandivali Farms Road, Chandivali, Andheri (E), Mumbai 400072, Maharashtra, India
c	Name of Manager to the Offer	Axis Bank Limited
d	Name of Registrar to the Offer	Link Intime India Private Limited
e	**Offer Details**	
	(i) Date of opening of the Offer	Saturday, January 29, 2011
	(ii) Date of closure of the Offer	Thursday, February 17, 2011
f	**Details of the Acquisition**	

Sl. No.	**Item**	**Proposed in the Letter of Offer**		**Actuals**	
1	Offer Price	Rs.29/-		Rs.29/-	
2	Shareholding of Acquirer (No. & %) before MOU/PA	2,04,61,450 (70.56%)		2,04,61,450 (70.56%)	
3	Shares acquired by way of MOU or Market purchases (No. & %)	NIL		NIL	
4	Shares acquired in the Open Offer (No. & %)	58,00,000 (20%)		9,18,272 (3.17%)	
5	Size of the Open Offer (No. of shares multiplied by offer price per share)	Rs.16,82,00,000/-		Rs.2,66,29,888/-	
6	Shares acquired after Public Announcement but before 7 working days prior to the closure date (No. & %)	Nil		Nil	
	6.1 Price of the shares acquired	N.A.		N.A.	
	6.2 No of shares acquired	N.A.		N.A.	
	6.3 % of shares acquired	N.A.		N.A.	
7	Post offer shareholding of the Acquirer (No. & %) (2+3+4+6)	2,62,61,450 (90.56%)		2,13,79,722 (73.72%)	
8	Pre & Post offer shareholding of Public (No. & %)	Pre Offer	Post Offer*	Pre Offer	Post Offer*
		69,70,150 (24.03%)	27,38,550 (9.44%)	69,70,150 (24.03%)	76,20,278 (26.28%)

g	Status of the Escrow Account	The Escrow Account has been maintained with Axis Bank Limited, Fort Main Branch, Mumbai ("Escrow Agent") and was funded to the extent of 100% of the Maximum Consideration i.e; Rs.16,82,00,000 (Rupees Sixteen Crores Eighty Two Lacs only). In terms of Regulation 29 of the Takeover Regulations an amount of Rs. 2,66,29,888 (Rupees Two Crores Sixty Six Lacs Twenty Nine Thousand Eight Hundred Eighty Eight Only) has been transferred on February 22, 2011, to a special account also maintained with the Escrow Agent. The balance amount of Rs. 14,15,70,112 (Rupees Fourteen Crores Fifteen Lacs Seventy Thousand One Hundred Twelve Only) lying credit to the escrow account will be transferred to the Acquirer post completion of all obligations under the Offer.
h	Payment of interest, if any, to the shareholders along-with the details thereof	Nil
i	Status of the investor complaints received	Nil

* In terms of the disclosure made in the PA and the LOO the holding of the erst while promoter (including the promoter group) has been shown under the public shareholders category.

The consideration has been paid vide NEFT, RTGS, Fund transfer and demand drafts/pay orders to the successful tenderers on February 23, 2011.

The Acquirer and its Board of Directors accepts joint and several responsibilities for the information contained in this Public Announcement. The Acquirer shall be responsible for fulfillment of their obligations under the Takeover Regulations.

Copy of this public announcement will also be made available on the SEBI's website at www.sebi.gov.in.

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

AXIS BANK

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Contact Person: Mr. Amit Shah
SEBI Registration No.: INM000006104

Place : Mumbai
Date : February 24, 2011