



## D & A FINANCIAL SERVICES (P) LIMITED

Merchant Banking & Corporate Advisory Services

September 15, 2016

To  
The Head (Listing),  
Department of Corporate Services,  
The Stock Exchange, Mumbai  
Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI

**Ref: Delisting Offer made to the shareholders of Mewar Polytex Limited in terms of SEBI (Delisting of Equity Shares) Regulations, 2009.**

Dear Sir,

With reference to the captioned subject, We as a Manager to the captioned delisting offer are enclosing herewith Newspaper cutting of Public Announcement published today in all editions of Business Standard (English), Business Standard (Hindi) (except in Kochi edition, in which it will be published tomorrow due to holiday on account of Gan) and LAKSHADWEEP (Marathi), Mumbai edition, in compliance with SEBI (Delisting of Equity Shares) Regulations, 2009.

Thanking You,

Yours faithfully,  
For D and A Financial Services (P) Limited

  
(Priyabrata)  
Vice President



Encl. as above



<p>For the implementation of the Delisting Offer, the acquirers have appointed "Mansukh Stock Brokers Limited" as the registered broker ("Buyer's Broker") through whom the purchases and settlements on account of the Delisting Offer would be made by the Acquirers. The contact detail of the Buyer's Broker is as follows:  Mansukh Stock Brokers Limited,  Address: Mansukh House, 6, Pandav Nagar, Delhi-110092  Contact Person: Mr. Virender Mansukhani  Tel No.: +91-011-30211800/47617800  Email Id: admin@mansukh.net  SEBI Regd. No. INB010985834</p> <p>b. METHODOLOGY</p> <p>a) Placing of orders</p> <ol style="list-style-type: none"> <li>The placing of orders on the exchange system shall be as per the trading hours of the secondary market.</li> <li>Separate Acquisition Window will be provided by the Recognized Stock Exchange to facilitate placing of sell orders. The details of the platform will be as specified by the Recognized Stock Exchange from time to time.</li> <li>All eligible sellers through their respective stock brokers (Trading Members) will be eligible to place orders in the "Acquisition Window".</li> <li>During the tendering period, the trading members will have to ensure that the order for selling the shares is placed on behalf of eligible sellers. During order entry, members can enter orders for demat as well as physical shares.</li> <li>For orders for Demat Shares (except for Custodian Participant orders) early pay-in of securities is mandatory prior to placing of order and same shall be validated at the time of order entry.</li> <li>For Custodian Participant orders for Demat Shares early pay-in is mandatory prior to confirmation of order by custodian.</li> <li>In case of Custodian Participant orders the custodians shall either confirm or reject orders not later than the close of trading hours on the last day of the offer period. Thereafter, all unconfirmed orders shall be deemed to be rejected.</li> <li>For orders for physical shares the seller member(s) should place bids on the Acquisition Window with relevant details as mentioned on physical share certificate(s). The seller member(s) to print the Transaction Registration Slip (TRS) generated by the Exchange Bidding System. TRS will contain the details of order submitted like Folio No., Certificate No. Dist. Nos., No. of shares etc.</li> <li>The seller member/ custodian have to deliver the Physical Share certificate &amp; documents along with TRS to the Registrar and Transfer Agent ("RTA"). Physical Share Certificates will have to reach RTA within 2 days of bidding by seller member. In this regard please note that the Eligible Person(s) can directly send the Physical Share Certificates to the RTA after ensuring that the trading member has put in the bid in the electronic platform. One copy of the TRS will be retained by RTA and RTA to provide acknowledgement of the same to the seller member / custodian / Eligible Person(s).</li> <li>In case of orders for physical shares, verification of physical certificates shall be done by the RTA on a daily basis and till such time the Recognized Stock Exchange shall display such quantity as "unconfirmed physical bids". As and when the RTA confirms the records, such bids will then be treated as "confirmed bids"</li> <li>Modification / cancellation of orders will be allowed during the period the Delisting is open.  For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.</li> </ol> <p>b) Acceptance of orders</p> <ol style="list-style-type: none"> <li>RTA shall provide details of order acceptance to Clearing Corporation within specified timelines.</li> </ol> <p>c) Settlement of Shares</p> <ol style="list-style-type: none"> <li>Trading Members should use the settlement number to be provided by the clearing corporation to transfer the shares in favour of clearing corporation.</li> <li>The pay out of the shares shall be made to the securities pool account of the buying member.</li> <li>The direct credit of shares shall be given to the escrow demat account of the Company provided it is indicated by the Company's Broker. For the same, the existing facility of client direct pay-out in the capital market segment shall be available.</li> <li>Once the basis of acceptance is finalized, the Clearing Corporation (ICCL) would facilitate clearing and settlement of trades by transferring the required number of shares to the escrow account which will be opened by the Acquirer.</li> <li>In case of partial or non-acceptance of orders or excess pay-in, Demat Shares shall be released to the securities pool account of the selling member/ custodian.</li> <li>Any excess physical shares pursuant to acceptance or allotment or rejection will be released back to the investors directly by the registrar to the offer</li> </ol> <p>d) Settlement of Funds/Payment Consideration</p> <ol style="list-style-type: none"> <li>The settlement of fund obligation for demats and physical shares shall be effected through existing settlement accounts of trading members.</li> <li>Funds shall be made to the settlement account of the trading members who have entered the sell order for Eligible Person(s).</li> </ol> <p>e) Special Account opened with the Clearing Corporation.</p> <ol style="list-style-type: none"> <li>The details of transfer of Demat Shares to Special account of Clearing Corporation by Trading member/ Custodian shall be informed in the issue opening circular that will be issued by the Recognized Stock Exchange / Clearing Corporation.</li> <li>Eligible Person (s) have to fill up the EVENT number issued by Depository in the column for settlement details alongwith the market type as "Delisting", ISIN, Quantity of shares and CM BP ID of broker and execution date in the Delivery Instruction Slips (DIS) so that shares can be tendered for delisting offer.</li> </ol> <p>f) Rejection Criteria  The shares tendered by Eligible Person(s) would be liable to be rejected on the following grounds:</p> <ol style="list-style-type: none"> <li>For shareholders holding shares in the dematerialized form if; <ol style="list-style-type: none"> <li>the Shareholder is not a shareholder of the Company.</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>if there a name mismatch in the demat account of the Shareholder or;</li> <li>if the Eligible Person(s) has made a duplicate bid on both the recognized stock exchanges.</li> </ol> <ol style="list-style-type: none"> <li>For shareholders holding shares in the physical form if <ol style="list-style-type: none"> <li>The documents mentioned at the check list of the Bid Form for physical shareholders are not received by the Registrar before the close of business hours to the Registrar on or before 30.09.2016 by 5 PM,</li> <li>If there is any other company share certificate enclosed with the Bid Form instead of the share certificate of the Company;</li> <li>If the transmission of shares is not completed, and the shares are not in the name of the Eligible Person(s)</li> <li>If the Eligible Person(s) bid the shares but the RTA does not receive the physical share certificate</li> <li>In case the signature in the Bid Form and Form SH 4 doesn't match as per the specimen signature recorded with Company/Registrar.</li> </ol> </li> </ol> <p>18. CONDITIONS TO THE DELISTING OFFER  The acquisition and delisting of the offer Shares by the Acquirer are conditional upon fulfillment of the following conditions:</p> <ol style="list-style-type: none"> <li>The Acquirers have the sole and absolute discretion to accept the price determined through Reverse Book Building Process as per Clause 11 or Offer a price Higher than the Discovered Price, being the Exit Price;</li> <li>In case the Acquirers does not succeed, in acquiring the public shareholding through delisting process in accordance with the Delisting Regulations or any statutory modification or re-enactment thereof, compliance with Delisting Regulations shall be ensured by the Acquirers.</li> <li>The Acquirers obtaining all requisite regulatory approvals as listed in Clause 23 of this PA.</li> <li>Amendments, if any, to the Delisting Regulations or any applicable SEBI regulations, which in the opinion of the Acquirers, do not prejudice the Acquirers form proceeding with the Delisting Offer.</li> <li>DATES OF OPENING AND CLOSING OF BIDDING PERIOD</li> <li>The Public Shareholders may tender their Offer Shares to the Acquirers by placing bids ("Bids") on an online electronic system pursuant to RBBS Process. The Bidding Period will commence at 10.00 a.m. on 26.09.2016, ("Bid Opening Date") and will close at 3.00 p. m. on 30.09.2016 ("Bid Closing Date"), such period being the ("Bidding Period").</li> <li>This schedule is subject to, among others, the Acquirers obtaining the necessary approvals prior to the Bid Opening Date. The Acquirers shall inform the shareholders by way of Corrigendum to this PA in the newspaper, if there are any changes in the Bidding Period.</li> <li>ELIGIBLE SHAREHOLDERS</li> <li>All Shareholders, other than the Acquirers and/or Promoter and/or Promoter Group, are eligible to tender their shares to the Acquirers during the Bidding Period. Letter inviting Shareholders to tender their Offer Share to the Acquirers containing the necessary forms and detailed instructions ("Bid Letter"), will be dispatched by the Registrar to the Offer to all the Public Shareholders whose name appears on the Register of members of the Company or Depository as on 16.09.2016 ("Specified Date") to reach them before the Bid Opening Date. In the event that some Shareholders do not receive the Bid letters or are misplaced by them, they may obtain a copy by writing to the Registrar to the offer at 99, Beetal House, Madangir, Behind Local Shopping Centre, New Delhi-110062, by making the envelop "Mewar Polytext Limited Delisting Offer".</li> <li>Further, Shareholders may also download the Bid Letter from the websites of Manager to the Offer i.e. www.dfnafinserv.com.</li> <li>Shareholders are eligible to tender their shares at any time during the Bidding Period in accordance with the procedure described in Clause 17 of this PA.</li> <li>PERIOD FOR WHICH THE OFFER IS VALID</li> <li>The Public Shareholders may submit their Bids during the Bidding Period. Additionally, once the shares have been delisted, the Residual Shareholders may offer their shares for sale to the Acquirers at the Exit Price for a period of 1 year following the Date of Delisting.</li> <li>PROPOSED TIME TABLE FOR THE DELISTING OFFER</li> <li>The proposed time table for the reverse book-building process is as follows:-</li> </ol> <table border="1" data-bbox="946 1046 1715 1465"> <thead> <tr> <th>Activity</th> <th>Date and Day</th> </tr> </thead> <tbody> <tr> <td>Publication of Public Announcement</td> <td>Thursday, September 15, 2016</td> </tr> <tr> <td>Specified Date</td> <td>Friday, September 16, 2016</td> </tr> <tr> <td>Dispatch of Bid Letter to the shareholders</td> <td>Monday, September 19, 2016</td> </tr> <tr> <td>Bid opening Date (10.00 A.M)</td> <td>Monday, September 26, 2016</td> </tr> <tr> <td>Last Date of Upward Revision / Withdrawal of Bid</td> <td>Thursday, September 29, 2016</td> </tr> <tr> <td>Bid closing Date (3.00 P.M)</td> <td>Friday, September 30, 2016</td> </tr> <tr> <td>Announcement of Discovered Price/Exit Price and Acquirer's acceptance/ non-acceptance of the same.</td> <td>Friday, October 07, 2016</td> </tr> <tr> <td>Final Date of payment of consideration to Public Shareholders#</td> <td>Tuesday, October 18, 2016</td> </tr> <tr> <td>Return of Offer shares tendered under the Offer to Public Shareholders in case of failure of Offer</td> <td>Tuesday, October 18, 2016</td> </tr> </tbody> </table> <p># Subject to the acceptance of the Discovered Price or Offer of an Exit Price by the Acquirer.  Changes to the proposed timetable, if any, will be notified to shareholders by way of Corrigendum to PA in the Same newspaper where this PA is being issued.</p> <ol style="list-style-type: none"> <li>STATUTORY APPROVALS/OTHER APPROVALS</li> <li>The Company has obtained the approval of its members by way of Special Resolution passed through postal ballot on August 05, 2016, consenting to the voluntary delisting of Equity Shares from all stock exchange in accordance with the Delisting Regulations.</li> <li>The company has received the In Principle approval for voluntary delisting of its equity shares from the BSE vide its letter no. DCS/DEL/CS/IP/386/2016-17 dated 14.09.2016.</li> <li>To the best of the Acquirer's knowledge, as on the date of this PA, there is no other statutory or regulatory approval required to acquire the Offer shares and implement the Delisting Offer, other than that indicated above. If any statutory and regulatory approval becomes applicable, the acquisition of offer shares by the Acquirer and the Delisting Offer will be subject to such statutory or regulatory approvals.</li> <li>It shall be the responsibility of the shareholders tendering in the Offer to obtain all requisite approvals (including corporate,</li> </ol>	Activity	Date and Day	Publication of Public Announcement	Thursday, September 15, 2016	Specified Date	Friday, September 16, 2016	Dispatch of Bid Letter to the shareholders	Monday, September 19, 2016	Bid opening Date (10.00 A.M)	Monday, September 26, 2016	Last Date of Upward Revision / Withdrawal of Bid	Thursday, September 29, 2016	Bid closing Date (3.00 P.M)	Friday, September 30, 2016	Announcement of Discovered Price/Exit Price and Acquirer's acceptance/ non-acceptance of the same.	Friday, October 07, 2016	Final Date of payment of consideration to Public Shareholders#	Tuesday, October 18, 2016	Return of Offer shares tendered under the Offer to Public Shareholders in case of failure of Offer	Tuesday, October 18, 2016	<p>statutory or regulatory approvals) if any, prior to tendering their Equity Shares during the Delisting Offer. The Acquirers assumes no responsibility for the same. The shareholders should attach copies of such approvals, if any, to the Tender Form.</p> <ol style="list-style-type: none"> <li>If the holders of offer shares who are not persons resident in India (Including NRIs, OCBs and FIs) had acquired any approvals (including from RBI, the FIPB or any other regulatory authority) in respect of the equity shares held by them, they will be required to submit such previous approvals., that they would have obtained for holding the Offer Shares, to tender the offer shares held by them in this delisting offer alongwith other documents required to be tendered to accept this delisting offer. In event such approvals are not submitted, the acquirers reserve the right to reject such Offer Shares tendered in this Delisting Offer.</li> <li>The Acquirers reserves the right not to proceed with the Delisting Offer, in the event the approvals, if any required are not obtained or conditions, if any imposed are not fulfilled or complied with, at the sole discretion of the Acquirers.</li> <li>NOTE ON TAXATION  Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if securities transaction tax ("STT") has been paid on the transaction. STT will be levied on and collected by a domestic stock exchange on which the equity shares are sold. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less which are sold will be subject to short term capital gains tax @ 15% provided the transaction is chargeable to STT. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED BUY BACK THROUGH TENDER OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE PURCHASER DOES NOT ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS BUY BACK. THE TAX RATE AND OTHER PROVISIONS MAY UNDERGO CHANGES.</li> <li>DISCLAIMER CLAUSE</li> <li>It is to be distinctly understood that the permission given by BSE to use their electronic automated facilities and infrastructure for "Online Reserve Book Building facility for delisting of securities" should not in any way be deemed or construed that the compliance with various statutory and other requirements by the Company and the Manager to the Offer etc. are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does BSE have any financial responsibility or liability nor does BSE take responsibility in any way for the financial or other soundness of the company, its promoters or its management.</li> <li>It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the PA has been cleared or approved by BSE, nor does BSE warrant that the securities will be delisted.</li> <li>That every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.</li> <li>UNDERTAKING/CERTIFICATION  The Board of Directors of Mewar Polytext Limited hereby Certify that,</li> <li>All material information which is required to be disclosed under the provisions of continuous listing requirement have been disclosed to the stock exchanges.</li> <li>The Acquirers, the Promoter and Promoter Group of the company or any of their related entities have not carried out any transactions during the past 5 years to facilitate the success of delisting offer which are not in compliance with the provisions of Regulation 4(5) of the Delisting Regulations.</li> <li>Mewar Polytext Limited has not raised money from issue of securities during the last 5 years preceding the date of this PA.</li> <li>The delisting offer is in interest of the Public Shareholders as stated in the intent letter.</li> <li>The Acquirers accepts full responsibility for the information contained in this Public Announcement and for the obligations of the Acquirers, laid down in Delisting Regulations and subsequent amendments thereof.</li> <li>GENERAL DISCLAIMER</li> <li>Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirer, the Manager to the Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Delisting Offer and tender of securities through RBBS process.</li> <li>REGISTRAR TO THE OFFER</li> <li>The Acquirers have appointed Beetal Financial &amp; Computer Services (P) Limited having its office at 99, Beetal House, Madangir, Behind Local Shopping Centre, New Delhi-110062, as the Registrar to the Offer ("Registrar to the Offer").</li> <li>COMPLIANCE OFFICER  The Details of Compliance Officer of the Company are given as under.  Mr. Niraj Khamsera  Company Secretary &amp; Compliance Officer  Mewar Polytext Limited  207 (A) Mewar Industrial Area, Road No. 11, Madri, Udaipur 313003, Rajasthan  Tel.: +91-294-2491036/2491736</li> <li>MANAGER TO THE OFFER</li> <li>The Acquirers have appointed D &amp; A Financial services (P) Limited, having its office at 13, Community Centre, East of Kailash, New Delhi-110 065 as the Manager to the Offer ("Manager to the Offer").</li> </ol> <table border="0" data-bbox="1769 1528 2551 1674"> <tr> <td style="text-align: center;">Sd/- (SANDEEP BAFNA) Acquirer</td> <td style="text-align: center;">Sd/- (MANGLA BAPNA) Acquirer</td> <td style="text-align: center;">Sd/- (SHILPA BAPNA) Acquirer</td> <td style="text-align: center;">Sd/- (VINOD BAFNA) Acquirer</td> </tr> <tr> <td></td> <td style="text-align: center;">Sd/- (ARUNA BAFNA) Acquirer</td> <td style="text-align: center;">Sd/- (VIJENDRA BAFNA) Acquirer</td> <td></td> </tr> </table> <p>Date: 14.09.2016  Place: Udaipur</p>	Sd/- (SANDEEP BAFNA) Acquirer	Sd/- (MANGLA BAPNA) Acquirer	Sd/- (SHILPA BAPNA) Acquirer	Sd/- (VINOD BAFNA) Acquirer		Sd/- (ARUNA BAFNA) Acquirer	Sd/- (VIJENDRA BAFNA) Acquirer	
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