

**PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF
NOVOPAN INDUSTRIES LIMITED**

(Corporate Identification Number : L55101TG1984PLC004941)

Registered Office: IDA, Phase - II, Patancheru, Medak District - 502 319, Telangana, India.
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The Equity Shares of Novopan Industries Limited ("Company") will no longer be traded on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") with effect from November 3, 2014 and the Equity Shares of the Company would be delisted from BSE & NSE with effect from November 10, 2014.

1. This public announcement is being issued by GVK Projects and Technical Services Limited ("Acquirer"), to the public shareholders of the Company.
2. The Acquirer had made an offer to the public shareholders of the Company for the acquisition and voluntary delisting of fully paid-up equity shares of Rs. 10/- each ("Shares") of the Company vide a Public Announcement dated July 24, 2014 and published on July 25, 2014 in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("SEBI Delisting Regulations"). Vide a Public Announcement dated September 3, 2014 (published on September 4, 2014) and in accordance with SEBI Delisting Regulations, the Acquirer fixed the exit price at Rs. 40/- per Share ("Final Price") calculated by the reverse book building process using the electronic facility of the BSE. All the public shareholders of the Company who tendered their shares at or below the Final Price through valid bids were paid the consideration at the Final Price. After the acquisition of such shares, the Promoter Group's holding in the Company increased to 92.05% of the fully paid-up equity share capital of the Company.
3. The Company had thereafter applied for the delisting of its Shares from the BSE and NSE (collectively referred to as the "Stock Exchanges"), where the Shares of the company were listed. BSE and NSE vide their respective notices both dated October 20, 2014 informed their respective members about discontinuation of trading of the Shares of the Company with effect from November 3, 2014 and the delisting of Shares of the Company with effect from November 10, 2014.
4. Delisting of Shares of the Company from the Stock Exchanges means that the Shares of the Company cannot be and will not be traded on the Stock Exchanges and a liquid market for the Shares on stock exchanges will not be available.
5. In accordance with Regulation 21 of the SEBI Delisting Regulations, the Acquirer hereby provides an exit opportunity ("Exit Offer") to the public shareholders who continue to hold Shares in the Company ("Residual Shareholders"). The Residual Shareholders of the Company can tender their Shares to the Acquirer at the Final Price at any time from November 10, 2014 till November 9, 2015 ("Exit Period"), as per the terms and conditions set out in this public announcement and the exit offer letter for the Exit Offer.

6. Procedure for tendering shares under the Exit Offer

- 6.1 The Public Shareholders holding Shares in dematerialized form, should have (a) transferred their Offer Shares from their respective (depository accounts to the Special Depository Account opened by Arihant Capital Markets Limited ("Manager" / "Manager to the Offer"); (b) submitted the form of acceptance enclosed with the Exit Offer Letter ("Acceptance Form") duly completed alongwith the photocopy of the duly acknowledged delivery instruction issued to their depository participant. The Public Shareholders, who hold Shares in physical form, should have submitted the Acceptance Form along with the original share certificate(s) and valid transfer deed(s) duly signed (as applicable).
- 6.2 Details of the Special Depository Account(s) opened with the National Securities Depository Limited ("NSDL") are as follows:

Special Depository Account Name	NOVOPAN INDUSTRIES LIMITED DELISTING ESCROW ACCOUNT
Name of the Depository Participant	Arihant Capital Markets Limited
Depository Participant Identification Number	IN301983
Client Identification Number	10827117
ISIN No. of Novopan Industries Limited scrip	INE460B01016

- 6.3 Shareholders desiring to avail the exit offer, are required to transfer their shares to Special Depository Account opened with NSDL. Public Shareholders having their beneficiary account in the Central Depository Services (India) Limited ("CDSL") have to execute inter depository delivery instructions for the purpose of crediting their Offer Shares in favour of Special Depository Account with NSDL, the details of which are mentioned above.
- 6.4 All transfers should be in off-market mode.
- 6.5 It is the sole responsibility of the Public Shareholders to ensure that their Offer Shares are credited to the Special Depository Account (or in the case of physical shares, deposited with the Registrars to the Offer) before the closure of the Exit Offer alongwith all the documents as mentioned in the Exit Offer Letter.

7. Settlement

- 7.1 Following fulfilment of the terms and conditions mentioned in the Exit Offer Letter, the applicable consideration will be paid by the Acquirer either by way of NEFT/RTGS/cheque/demand draft, which will be dispatched by the Registrar to Exit Offer to the concerned Residual Shareholders through registered post/Speed Post or by way of an electronic transfer to the bank account of the Residual Shareholder whose shares are accepted under the Exit Offer (or in the case of joint holders, the first-name holder's bank account). To avoid fraudulent encashment in transit, the shareholder(s) holding Shares in physical form should provide details of bank account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly. For Shares that are tendered in dematerialised form, the bank account details as obtained from the beneficiary position download to be provided by the depositories will be considered and the payment shall be processed only with the said bank particulars, and not any other bank details which may have been provided by the shareholder in the Acceptance Form. In case of shareholder(s) holding Shares in physical form, if the bank account details are not provided, then the consideration will be dispatched in the name of the sole/first named holder at his address (at their own risk).

- 7.2 The settlement cycle dates would be as under :

Settlement Begin Date	Settlement End Date
November 10, 2014	December 31, 2014
January 1, 2015	March 31, 2015
April 1, 2015	June 30, 2015
July 1, 2015	September 30, 2015
October 1, 2015	November 9, 2015

- 7.3 The Registrar to the Offer, on behalf of the Acquirer, shall dispatch/transfer the consideration to Residual Shareholders who have validly tendered their shares in the Exit Offer within fifteen working days of the end of relevant Settlement Date, (subject to receipt of regulatory approvals, if required).
- 7.4 The Registrar to the Offer will hold in trust the share certificate(s) and the share transfer deed(s) until the dispatch of the consideration payable or return of the unaccepted share certificates to the Residual Shareholders concerned.
8. **Period** - The Residual Shareholders may tender their Acceptance Form to the Registrar to the Offer at the Final Price at any time during the Exit Period. The Residual Shareholders are required to ensure that their Acceptance Form, together with the necessary enclosures, is received by the Registrar to the Offer on or before November 9, 2015.

9. General

- 9.1 Every Residual Shareholder who desires to avail the Exit 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, the Registrar to the Offer or the Company whatsoever by reason of any loss which may be suffered by such Residual Shareholder consequent to or in connection with the Exit Offer.
- 9.2 Residual Shareholders are hereby informed that all queries in relation to the Exit Offer, this Public Announcement and the Exit Offer Letter of the Exit Offer should at all times be directed to the Registrar to the Offer or to the Compliance Officer of the Company.

MANAGER TO THE OFFER

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REGISTRAR TO THE OFFER

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