

**PUBLIC ANNOUNCEMENT**  
by  
**GVK PROJECTS & TECHNICAL SERVICES LIMITED**  
for the attention of the equity shareholders of  
**NOVOPAN INDUSTRIES LIMITED**

**Registered Office:** IDA, Phase – II, Patancheru, Medak District – 502 319, Telangana, India.  
Tel : 040-27902663 / 27902664; Fax: 040-27902665; e-mail : investor@novopan.in.

This public announcement (“**Post Offer PA**”) is being issued by GVK Projects & Technical Services Limited (**the Acquirer**) to the public shareholders of Novopan Industries Limited (the “**Company**”). This Post Offer PA is in continuation of and should be read in conjunction with, (i) the public announcement published on July 25, 2014 (“**PA**”) in respect of the voluntary delisting of fully paid-up equity shares of the Company from BSE Limited and National Stock Exchange of India Limited in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (“**Delisting Regulations**”), and (ii) the Letter of Offer dated July 25, 2014 issued in respect thereof inviting Bids from all Public Shareholders of the Company (“**Bid Letter**”). This Post Offer PA is being issued in accordance with Regulation 18 of the Delisting Regulations. Capitalised terms and abbreviations used in the Post Offer PA and not defined herein have the same meaning as ascribed to them in the PA and the Bid Letter, unless otherwise specified.

The Acquirer issued the PA seeking to acquire, in accordance with the Delisting Regulations and on the terms and conditions set out therein and in the Bid Letter, up to 30,02,498 Equity Shares representing 25.21% of the total paid-up equity share capital of the Company from the Public Shareholders. The Public Shareholders of the Company were invited to submit Bids pursuant to a reverse book-building process (“**RBP**”) made available through the electronic system of the BSE during the Bid Period (August 21, 2014 to August 27, 2014), in accordance with the Delisting Regulations.

**DISCOVERED PRICE AND EXIT PRICE**

In terms of Regulation 15(1) of the Delisting Regulations, the Discovered Price (i.e., the price at which the maximum number of Equity Shares are tendered by the Public Shareholders) determined through RBP is Rs. 40 (Rupees Forty only) per Equity Share. Accordingly, the final price decided by the Acquirer for accepting the Equity Shares successfully tendered in the Delisting Offer is Rs. 40 (Rupees Forty only) per Equity Share (the “**Exit Price**”).

**SUCCESS OF THE DELISTING OFFER**

In terms of the Regulation 17 of the Delisting Regulations, this Delisting Offer would be deemed to be successful only if a minimum number of 18,11,503 Equity Shares are validly tendered and acquired in the Delisting Offer at or below the Exit Price. 20,55,538 Equity Shares have been validly tendered at or below the Exit Price, which is higher than the minimum number of Equity Shares to be acquired in this Delisting Offer, as mentioned above.

The Acquirer shall acquire all Equity Shares validly tendered at or below the Exit Price and post acquisition of these Equity Shares, the shareholding of the Promoters and Promoter Group of the Company shall be 92.05% of the paid-up equity share capital of the Company, which exceeds the minimum number required for the Delisting Offer to be successful under Regulation 17 of the Delisting Regulations. This Delisting Offer is thus successful.

All the Public Shareholders of the Company who have validly tendered the Equity Shares at or below the Exit Price will be paid consideration at the Exit Price of Rs. 40 (Rupees Forty only) per Equity Share. The last date for payment of consideration amount to such Public Shareholders will be September 11, 2014. The Equity Shares of the Public Shareholders whose Bids have been rejected in the RBP will be returned to them. The last date for dispatch of share certificates in case of physical Equity Share and for the credit of Equity Shares to the respective beneficiary accounts in case of dematerialised Equity Shares will be September 11, 2014.

Subsequently, the Company will initiate the necessary steps to delist its Equity Shares from the BSE and the NSE. The delisting date shall be announced in the same newspapers in which the PA and this Post Offer PA has appeared.

**OUTSTANDING EQUITY SHARES AFTER DELISTING**

All the Public Shareholders of the Company who did not or were not able to participate in the RBP or who unsuccessfully tendered their Equity Shares in the RBP, will be able to offer their Equity Shares to the Acquirer at the Exit Price for period of one year from the date of delisting of the Equity Shares from the BSE and the NSE. A separate offer letter in this regard will be sent to these remaining Public Shareholders and they will be required to submit the requisite documents to the Registrar to the Delisting Offer within the stipulated time to be set out in such offer letter.

All other terms and conditions of the PA and the Bid Letter remain unchanged.

<b>MANAGER TO THE DELISTING OFFER</b>	<b>REGISTRAR TO THE DELISTING OFFER</b>
 <p><b>ARIHANT capital markets Ltd.</b> <b>Merchant Banking Division</b> SEBI REGN NO.: INM 000011070 3rd Floor, Krishna Bhavan, 67, Nehru Road, Vile Parle (E), Mumbai- 400 057 Tel : 022-42254800/862; Fax : 022-42254880 Email: novopandelisting@arihantcapital.com Website: www.arihantcapital.com <b>Contact Person: Mr. Satish Kumar P.</b></p>	<p><b>XL Softech Systems Limited</b> SEBI Registration No. INR000000254 Plot No. 3, Sagar Society Road No. 2 Banjara Hills Hyderabad - 500034 Tel : 040-23545913; Fax : 040-23553214 Email : xlfield@gmail.com <b>Contact Person : Mr. Ram Prasad</b></p>

Signed for and on behalf of GVK Projects & Technical Services Limited

Sd/-  
**Company Secretary**

Sd/-  
**Director**

Sd/-  
**Director**

Date: September 3, 2014