

**NOTICE TO THE PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE
REMAINING PUBLIC SHAREHOLDERS OF**

SWASTIK SPINTEX LIMITED

(Corporate Identification Number: L17124MP1994PLC008721)

Registered Office: 20th Km. Sanwer Road, Village Rajoda, Post Solsinda, Indore 453562, Madhya Pradesh, India.

Corporate Office: 318, Orbit Mall, AB Road, Indore 452 010, Madhya Pradesh, India.

Tel. No. +91-7321-2551741; Email: swastik@bsnl.in

This advertisement ("**Corrigendum**") is being issued in continuation of Public Announcement dated July 18, 2019 ("**PA**") released on July 19, 2019 in all editions of the Financial Express, Jansatta and Kolkata edition of Duranta Barta by Mr. Ghanshyam Das Rathi ("**Offering Promoter**") residing at 48, Manishpuri Colony, Saket, Indore – 452001, Madhya Pradesh, India, one of members of the Promoter Group of Swastik Spintex Limited having its registered office at 20th Km. Sanwer Road, Village Rajoda, Post Solsinda, Indore 453 562, Madhya Pradesh, India ("**SSL**" or "**the Company**" or "**ELC**"), on behalf of Promoter Group of SSL in respect of the Exit Offer (the "**Offer**") to acquire upto **13,18,500** fully paid-up equity shares of Rs.10/- each (the "**Equity Shares**") at a price of Rs. **12.20/-** per Equity Share ("**Offer Price**"). This is to bring to the kind attention of the remaining public shareholders that following factual information of PA is being rectified through this corrigendum:

1. *Para 6 of the PA stand revised to the following:*

Exit Offer Window/ Period	Original Schedule	Revised Schedule
Exit Offer Opens on	Monday, September 16, 2019	Monday, August 26, 2019
Exit Offer Closes on	Friday, September 20, 2019	Friday, August 30, 2019

2. *Para 8 of the PA stating about the escrow provisions and fulfillment by the Offering Promoter is stand revised to the following:*

"In accordance with the Exit Circular, the Promoter and Independent Valuer has entered into an Escrow Agreement dated July 24, 2019 with ICICI Bank Limited having its registered office at ICICI Bank Towers, Near Chakli Circle, Old Padra Road, Vadodra 390 015 Gujarat, India ("**Escrow Bank**") in terms of which the Offering Promoter has opened Escrow and Special Accounts with the Escrow Bank. The Offering Promoter has also deposited Rs. 1,61,000 (Rupees One Lakh and Sixty-One Thousand only) being more than 1% of the total consideration payable to the Escrow Account on July 31, 2019. Further, the Offering Promoter has provided a bank guarantee dated July 26, 2019 ("**Bank Guarantee**") in favour of NSE for an aggregate amount of Rs. 1,61,00,000 (Rupees One Crore and Sixty-One Lakh only) being more than 100% of the Total Consideration payable under the Exit Offer from Corporation Bank Ltd., Main Branch Mahavir Empire, Near Regal Square, Indore 452 007, Madhya Pradesh, India. The said Bank Guarantee shall be valid upto October 31, 2020 i.e. more than (a) date of closing of Exit Offer Period and/or (b) Exit Window Period.

3. *Para 10 of the PA stating Exit Window Period and Monthly Payment Cycle stand revised to the following:*

"The Remaining Public Shareholders may note that, those who could not tender their Equity Shares during the Exit Offer Period due to any reason whatsoever, may do so during the period between Saturday, August 31, 2019 to Monday, August 31, 2020 being a period of one year from the closure of Exit Offer Period at the same Offer Price of Rs. 12.20 per Equity Share ("**Exit Window Period**"). The procedure for tendering the shares during Exit Window Period shall be same except the payment of consideration, which shall be released on a monthly basis i.e. within maximum 15 working days of the end of the relevant calendar month in which Shares have been validly tendered by the Remaining Public Shareholders ("**Monthly Payment Cycle**")."

4. Further, Ankit Consultancy Pvt. Ltd. ("**Registrar & Transfer Agent of the Company**") has opened a DP Escrow account with Systematix Shares & Stocks (India) Limited ("**Depository Participant**") having its Registered Office at The Capital, A Wing, 603-606, 6th Floor, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India. for tendering of shares in the Exit Offer by the Remaining Public Shareholders. The Registrar & Transfer Agent of the Company is empowered to operate the DP Escrow Account. The details of aforesaid DP Escrow Account is hereunder:

Account Name	SSL-Exit Offer-Operated By Ankit Consultancy Private Limited
DP Name	Systematix Shares and Stocks (India) Ltd
DP ID	12034600
Client ID	00488771
Depository	Central Depository Services (India) Limited

5. Remaining Public Shareholders are requested to transfer their shares in "off-market" mode (intra depository or inter-depository) mentioning the reason code 13- Open Offer for Acquisition on their respective Depository Instruction Slips (DIS) to above mentioned DP Escrow account and after that immediately send duly filled "Form of Acceptance cum Acknowledgement" to the Registrar and Transfer Agent of the Company at its below mentioned address:

Ankit Consultancy Private Limited

(Unit: Swastik Spintex Limited – Exit Offer)

60, Electronic Complex, Pardesipura, Indore 452 010, Madhya Pradesh.

Accordingly, the PA stands amended to the extent stated above and other details are remain entacted. This corrigendum shall be read in conjunction with the PA. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the PA.

A copy of this Corrigendum is expected to be available at the website of NSE at www.nseindia.com and at the website of Independent Valuer at www.systematixgroup.in.

For and on behalf of the Promoter Group of Swastik Spintex Limited

Sd/-

Ghanshyam Das Rathi

Offering Promoter

Date : August 05, 2019

Place: Indore