

FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF RESINS & PLASTICS LIMITED

PURSUANT TO SEBI CIRCULAR NO. SEBI/HO/MRD/DSA/CIR/P/2016/110 DATED OCTOBER 10, 2016

Registered Office: A-8, Marol Industrial Estate of MIDC, Cross Road B, Street No.5, Andheri (East), Mumbai – 400 093.

CIN: L25209MH1961PLC012223 Tel: 022-61987000 Fax: 022-61987099 Email: info@resplast.com; Website: www.resplast.com

This Public Announcement ("PA") is being issued by Mr. Rupen Ashwin Choksi, Mr. Abhay Arvind Vakil and Mr. Ashwin Suryakant Dani (hereinafter referred to as the "Acquirers"), being the promoters of Resins & Plastics Limited ("RPL"/ the 'Company'), on behalf of themselves and/or entities forming part of promoter group to the Public Shareholders of RPL in accordance with SEBI Circular no. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 (hereinafter referred to as "SEBI Circular") in respect of the proposed Exit Offer.

I. BACKGROUND

RPL is a Public Limited Company incorporated under provisions of Companies Act, 1956 having its registered office at A-8 Marol Industrial Estate of MIDC, Cross Road B, Street No.5, Andheri (East), Mumbai – 400 093. RPL is one of India's leading Synthetic Resin manufacturer. The equity shares of RPL were listed on the Pune Stock Exchange Limited ("PSE") and Ahmedabad Stock Exchange Limited ("ASE"). The Company has been placed on the Dissemination Board ("DB") of National Stock Exchange of India Limited ("NSE"/ "Stock Exchange") with effect from June 20, 2016. The paid up equity share capital of RPL as on December 31, 2016 is ₹ 357.23 lacs comprising of 35,72,300 equity shares of ₹ 10/- each.

Shareholding Pattern of RPL as on December 31, 2016:

Particulars	No. of Equity Shares	% of Equity Share Capital
Promoters/Acquirers	25,45,000	71.24
Public	10,27,300	28.76
Total	35,72,300	100.00

For the financial year ended March 31, 2016, RPL had earned a total income of ₹ 115.83 crores with a PAT of ₹ 4.85 crores. The Net Worth of RPL as on that date was ₹ 34.97 crores and the Book Value was ₹ 97.88 per equity share of face value of ₹ 10/- each. As per the limited review report for the six months period ended September 30, 2016, the Company earned a total income of ₹ 60.64 crores with a PAT of ₹ 3.34 crores. The net worth as on September 30, 2016 was ₹ 38.31 crores.

The Acquirers on behalf of themselves and/or entities forming part of promoter group, have in terms of applicable provisions of SEBI Circular, expressed their intention to provide an exit opportunity to the public shareholders of RPL and have submitted the "Plan of Action" to NSE on January 06, 2017. The Acquirers have appointed Keynote Corporate Services Limited ("Keynote"/"Independent Valuer") an approved valuer from the list of empaneled valuers on the NSE as the Independent Valuer to carry out valuation of equity shares of RPL.

The Acquirers now seek to acquire 10,27,300 equity shares of face value ₹ 10/- each representing 28.76% of the paid-up equity share capital of RPL from the Public Shareholders of RPL. Subsequent to the completion of the process, RPL shall make an application to NSE for removal of its name from the DB of NSE.

This PA is being issued in terms of SEBI Circular and published in "Financial Express" (All Editions) – being the English National Daily, "Dainik Janshakti" – Marathi (Pune edition) and "Financial Express" – Gujarati (Ahmedabad edition) – being the regional language newspaper of the region where the exited stock exchanges were located. The Acquirers will inform the Public Shareholders by way of a notice in the same newspapers in which the present PA is published, of material changes, if any, to the information set out in this PA.

II. EXIT OFFER PRICE AND JUSTIFICATION

The Acquirers have appointed Keynote as an 'Independent Valuer' for the purpose of determining the exit price of the equity shares of the Company. As per the valuation report dated January 23, 2017 ("Valuation Report") submitted by Keynote, the fair value of per equity share of face value ₹ 10/- each of RPL works out to ₹ 196/- (Rupees One hundred and Ninety Six only) per equity share of face value of ₹ 10/- each. The Fair Value has been arrived at by applying the Discounted Cash Flow Method (DCF) and Comparable Companies Method. Based on the Valuation Report, the Acquirers in consultation with Keynote are making an offer to acquire the equity shares from the public shareholders at an exit price of ₹ 196/- (Rupees One hundred and Ninety Six only) per equity share.

III. ACTIVITY SCHEDULE FOR EXIT OFFER

Date of Opening of Offer	Friday, March 10, 2017
Date of Closing of Offer	Friday, March 24, 2017
Last Date for Payment of Consideration	Wednesday, April 19, 2017

IV. LIABILITY OF THE ACQUIRERS

The Acquirers on behalf of themselves and/or entities forming part of promoter entities are liable to acquire the shares of Public Shareholders who have not offered their shares under exit offer up to a period of one (1) year from the completion of the offer, at the same price as determined by the Independent Valuer.

V. PROCEDURE FOR SETTLEMENT

The payment for equity shares accepted under the exit offer will be made within fifteen (15) working days from the date of completion of exit offer by way of pay order/demand draft. The pay order/demand draft shall be drawn in favour of sole or first named shareholder (in case of joint holders) and will be dispatched to the shareholder(s) by registered post.

The Acquirers shall certify to the satisfaction of NSE that appropriate procedure has been followed for providing exit to public shareholders of the Company. Subsequently, NSE upon satisfaction shall remove the company from the dissemination board.

The Exit Offer Letter along with the application form is being dispatched to all the public shareholders of the Company. In case of non receipt of the Exit Offer Letter, such shareholders of the Company may download the same from the Company's website i.e www.resplast.com. Which would be available from five (5) days before opening of the offer.

MERCHANT BANKER TO THE OFFER**KEYNOTE**

KEYNOTE CORPORATE SERVICES LTD.

The Ruby, 9th Floor, Senapati Bapat Marg,
Dadar (W), Mumbai – 400 028.

Tel : +91-022-30266000-10; Fax : + 91-022-30266088

Contact Person: Ms. Pooja Sanghvi

Email: mbd@keynoteindia.net

SEBI Registration No.: INM 000003606

For and on behalf of all the entities forming part of the Promoter group of RPL

Sd/-
RUPEN ASHWIN CHOKSISd/-
ABHAY ARVIND VAKILSd/-
ASHWIN SURYAKANT DANI

Place: Mumbai

Date: February 20, 2017