

**ARORA FIBRES LIMITED**

(CIN: L17119DN1993PLC000054)

**Registered Office:** Survey No.213, Piparia Industrial Estate, Silvassa 396 230, Dadra and Nagar Haveli, India.**Telefax No.:** +91-260-2641036; **Email:** info@arorafibres.com; **Web:** www.arorafibres.in**Corporate Office:** Arora House, 16, Golf Link, Union Park, Khar (West), Mumbai 400 052, Maharashtra, India.**Tel. No.:** +91-22-4290 5000; **Fax No.:** +91-22-2649 4657

This Exit Offer Public Announcement ("Exit Offer PA") is being issued by Systematix Corporate Services Limited ("Manager to the Offer") on behalf of Mr. Rupinder Singh Arora (the "Acquirer" or the "Promoter") pursuant to Regulation 21(1) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (the "Delisting Regulations") by the Acquirer for acquisition of 9,77,068 (9.72%) fully-paid up Equity Shares from the Residual Public Shareholders of Arora Fibres Limited (the "Company" or "AFL"). Mr. Dilawar Singh Arora ("PAC-I") and M/s Par Solar Private Limited ("PAC-II") are jointly acting as the Persons acting in Concert ("PACs") with the Acquirer. The Acquirer and the PACs are collectively referred to as the "Promoter Group" of the Company. Currently, the Equity Shares of the Company are listed and traded at the BSE Limited, Mumbai ("BSE" or the "Stock Exchange").

This Exit Offer PA is in continuation to and should be read in conjunction with the Public Announcement dated January 20, 2016 ("PA") released on January 21, 2016 in newspapers, the Letter of Offer dated January 21, 2016 ("Bid Letter / Offer Letter / Letter of Offer") and the Post-Offer Public Announcement dated February 11, 2016 ("Post Offer PA") released on February 12, 2016 in newspapers. Capitalized terms used but not defined in this Exit Offer PA shall have the same meaning assigned to them as in the PA, Post-Offer PA and the Letter of Offer. All other terms and conditions set forth in the Exit Offer PA and the Exit Offer Letter (as defined below) remain unchanged.

**1. INTIMATION OF DATE OF DELISTING**

1.1. Following the successful closure of the Delisting Offer and in accordance with the Delisting Regulations, the Company had applied for the delisting of its Equity Shares from BSE on February 16, 2016. BSE vide its Notice No. 20160316-29 dated March 16, 2016 has communicated that trading in the Equity Shares of the Company will be discontinued w.e.f. March 22, 2016 and the Equity Shares of the Company will be delisted from BSE w.e.f. March 31, 2016.

1.2. Pursuant to Delisting of Equity Shares of the Company, the Equity Shares of the Company can not and will not be traded on BSE from March 22, 2016 onwards.

**2. BRIEF OF EXIT OFFER AND EXIT PERIOD**

2.1. In accordance with Regulation 21 of the Delisting Regulations, all Public Shareholders of the Company who did not or were not able to participate in the BBP conducted through OTB or who unsuccessfully tendered their Equity Shares in the BBP conducted through OTB will be able to offer their Equity Shares to the Acquirer at the Exit Price of Rs. 10/- (Rupees Ten Only) per Equity Share during a period of one year starting from the date of delisting of the Equity Shares of the Company from BSE i.e. March 31, 2016 to March 30, 2017 ("the Exit Period").

2.2. A separate offer letter (the "Exit Offer Letter") in this regard will be sent to the Residual Shareholders whose name appear in the register of the member of the Company as on March 23, 2016 which will contain terms and conditions for participation in the Exit Offer. Such Residual Shareholders may tender their Equity Shares by submitting the required documents to the Registrar to the Offer during the Exit Period as set out in the Exit Offer Letter.

2.3. The Registrar to the Offer shall dispatch the Exit Offer Letter to the Residual Shareholders of the Company by March 30, 2016. The soft copy of the Exit Offer Letter may be downloaded from the website of the Company.

**3. PAYMENT OF CONSIDERATION TO RESIDUAL SHAREHOLDERS**

3.1. Subject to fulfillment of the terms & conditions set out in the Exit Offer Letter, the Acquirer intends to make payments within 10 working days of the end of the relevant calendar month. Payments will be made to only those shareholders who have validly tendered their Equity Shares by following the instructions laid out in the Exit Offer Letter. The Acquirer reserves the right to make the payment earlier.

3.2. This Exit Offer PA is issued on behalf of the Promoter Group of the Company by Manager to the Offer in terms of Regulation 21(1) of the Delisting Regulations. All queries w.r.t. Delisting Offer may be directed to Registrar to the Offer.

**MANAGER TO THE OFFER****REGISTRAR TO THE OFFER**

Investments Re-defined

**SYSTEMATIX CORPORATE SERVICES LIMITED**

(CIN: L91990MP1985PLC002969)

The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051, India.

Tel. No. +91-22-6704 8000, Fax No. +91-22-6704 8022

Email: investor@systematixgroup.in

SEBI Registration No.: INM 00000 4224

**Contact Person: Mr. Amit Kumar****SHAREX DYNAMIC (INDIA) PRIVATE LIMITED**

(CIN: U67190MH1994PTC077176)

Unit -1, Luthra Industrial Premises, First Floor, 44 E, M Vasanti Marg, Andheri-Kurla Road, Safed Pool, Andheri (East), Mumbai 400 072.

Tel. No. +91-22-2851 5606/44, Fax No. +91-22-2851 2885

Email: sharexindia@vsnl.com

SEBI Registration No.: INR000002102

**Contact Person: Mr. KC Ajitkumar**Sd/-  
**Rupinder Singh Arora**  
(Acquirer/Promoter)Sd/-  
**Dilawar Singh Arora**  
(PAC-I)**For Par Solar Private Limited**  
Sd/-  
**Rupinder Singh Arora, Managing Director**  
(PAC-II)**Place: Mumbai**  
**Date: March 17, 2016.**