

**POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF
MAHARAJA SHREE UMAID MILLS LIMITED**

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This Post Offer Public Announcement ("Post Offer PA") is being issued in accordance with Regulation 18 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (the "Delisting Regulations") by Placid Limited (hereinafter referred to as the "Acquirer"), to the public shareholders of Maharaja Shree Umaid Mills Limited (hereinafter referred to as the "Company"/ "MSUML") in respect of voluntary delisting of fully paid-up equity shares of the Company from the BSE Limited ("BSE") and The Calcutta Stock Exchange Limited ("CSE"). This Post Offer PA is in continuation of, and should be read in conjunction with, the Public Announcement ("PA") dated November 28, 2014 and the Offer Letter dated December 01, 2014 ("Offer Letter").

The Acquirer issued the PA to the Public Shareholders of the Company to acquire all outstanding equity shares of the Company currently held by them being 65,28,600 ("Offer Shares") fully paid-up equity shares of face value of Rs. 10/- each, representing 25.19% of the fully paid-up equity and voting share capital of the Company, at a floor price of Rs. 65/- per equity share in accordance with the provisions of the Delisting Regulations and on terms and subject to the conditions set out therein and in the PA and the Offer Letter. The Public Shareholders holding equity shares of the Company were invited to submit Bids pursuant to the Reverse Book Building Process ("RBB Process") made available through the electronic system of the BSE Limited ("BSE"), in accordance with the Delisting Regulations. The Offer opened on December 19, 2014 and closed on December 26, 2014. This Post Offer PA is being issued to announce the results of the Delisting Offer.

1. 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 were validly tendered by the Public Shareholders) in the RBB process, in accordance with the Delisting Regulations is Rs. 80/- (Rupees Eighty Only) per equity share. The final price fixed by the Acquirer for accepting the shares successfully tendered in the Delisting Offer is Rs. 90/- (Rupees Ninety Only) per equity share (the "Exit Price").

2. SUCCESS OF THE OFFER

- 2.1 In terms of Regulation 17 of the Delisting Regulations, the Delisting Offer would be deemed to be successful only if a minimum number of offer shares are being tendered at or below the Exit Price, so as to cause the Promoter Group Shareholding in the Company to reach a minimum of 90% of the Company's paid up equity and voting share capital. 45,15,829 equity shares have been validly tendered at or below the Exit Price, which takes the Promoter Group shareholding to 92.23%, which is higher than the minimum requirement of reaching the 90% of the Company's paid up equity and voting share capital, as mentioned above.
- 2.2 The Acquirer has fixed the Exit Price of Rs. 90/- (Rupees Ninety Only) per equity share and shall accept all the equity shares that have been validly tendered by the Public Shareholders of the Company at or below the Exit Price. Thus, the Acquirer will acquire 45,15,829 equity shares tendered in the Delisting Offer constituting 17.42% of the Company's paid up equity and voting share capital. Post the acceptance of the shares validly tendered in the Delisting Offer at or below the Exit Price and completion of the acquisition, the shareholding of the Promoter Group in the Company will exceed the minimum shareholding required for the Delisting Offer to be successful in terms of Regulation 17 of the Delisting Regulations. The Delisting Offer is thus deemed to be successful.
- 2.3 All the Public Shareholders of the Company who have validly tendered their Offer Shares at or below the Exit Price will be paid consideration at the Exit Price of Rs. 90/- per equity share. The last date for payment of consideration to all the Public Shareholders whose bids has been accepted is Friday, January 9, 2015.
- 2.4 The equity shares of the Public Shareholders whose bids have been rejected in the Reverse Book Building Process will be returned to them. The last date for dispatch of share certificates in case of Physical Equity Shares and for the credit of equity shares to the respective beneficiary accounts in case of Dematerialized Equity Shares will be Friday, January 9, 2015.
- 2.5 Subsequently, the Company will initiate the necessary steps to delist its equity shares from the BSE and the CSE. The Company shall announce the delisting date in the same newspapers in which the PA and this Post Offer PA has appeared.

3. OUTSTANDING EQUITY SHARES AFTER DELISTING

- 3.1 In accordance with the provisions of Regulations 21 of the Delisting Regulations, all Public Shareholders of the Company who did not or were not able to participate in the RBB process or who unsuccessfully tendered their equity shares in the RBB process, will be able to offer their equity shares to the Acquirer at the Exit Price during a period of one year starting from the date of delisting of the equity shares of the Company from the BSE and the CSE.
- 3.2 Upon delisting of the equity shares of the Company from the BSE and the CSE, a separate Offer Letter in this regard will be sent to the remaining Public Shareholders and they will be required to submit the requisite documents to the Registrar to the Offer within the stipulated time as set out in each Offer Letter.

If the Public Shareholders have any query, they may contact the Manager to the Offer or the Registrar to the Offer (details appearing below).

All other terms and conditions set forth in the PA and the Offer Letter remain unchanged. Capitalised terms used but not defined in this Post Offer PA shall have the same meaning as assigned to them as in the PA and the Offer Letter.

MANAGER TO THE OFFER



VC CORPORATE ADVISORS PVT. LTD.
SEBI REGN NO: INM000011096
(Contact Person: Mr. Anup Kumar Sharma)
31, Ganesh Chandra Avenue,
2nd Floor, Suite No. 2C,
Kolkata 700 013
Tel: - (033) 2225 3940
Fax: (033) 2225 3941
Email: mail@vccorporate.com



REGISTRAR TO THE OFFER

MAHESHWARI DATAMATICS PVT. LTD.
SEBI REGN NO: INR000000353
(Contact Person: Mr. S. Rajagopal)
6, Mangoke Lane,
2nd Floor,
Kolkata - 700 001
Tel.: (033) 2243 5809/5029,
Fax: (033) 2248 4787
Email: mdpldc@yahoo.com

Signed by the Acquirer:

For Placid Limited

Sd/-
L. N. Bangur
Director

Sd/-
A. K. Singh
Director

Sd/-
Mohit Baid
Company Secretary

Place: Kolkata

Dated: 02,01,2015