

Public Announcement under Regulation 15(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011(hereinafter referred to as SEBI (SAST) Regulations)

FOR THE ATTENTION OF THE SHARE HOLDERS OF AMBITIOUS PLASTOMAC COMPANY LIMITED

OPEN OFFER FOR ACQUISITION OF 15,10,600 FULLY PAID UP EQUITY SHARES FROM THE SHAREHOLDERS OF AMBITIOUS PLASTOMAC COMPANY LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "APCL") BY MR. PINKAL R. PATEL, MR. MONARK R. PATEL AND MRS. RAJVI P. PATEL (HEREINAFTER REFERRED TO AS "THE ACQUIRERS") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("REGULATIONS")

1. Open Offer Details:

- Size: This Open Offer is being made by the Acquirers for acquisition of 15,10,600 equity shares of face Value Rs.10 each representing 26% of the total issued, subscribed and paid up Capital of the Target Company.
- Price/Consideration: At a price of Rs. 1.75/- (One Rupee Seventy Five Paise Only) per fully paid up Equity Share of Rs, 10 of the Target company aggregating to Rs. 26,43,550 (Rupees Twenty Six Lacs Forty Three Thousands Five Hundred Fifty Rupees Only).
- Mode of payment: The Open Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (hereinafter referred to as 'the Regulations').
- Type of offer (Triggered offer, voluntary offer/competing offer etc): Triggered offer made under Regulation 4 of the Regulations. As on the date immediately preceding the date of this public announcement ("PA"), the Acquirers do not hold any equity shares of the Target Company.

The Acquirers have entered into a Share Purchase Agreement (SPA) with the existing Promoters of the Target Company (hereinafter referred to as the "Sellers") with the objective of taking complete Management Control of the Target Company along with acquisition of the entire present shareholding of the existing promoters i.e. 11,48,700 (Eleven Lacs Forty Eight Thousands Seven Hundred Only) fully paid up Equity Shares of the Target Company, constituting 19.77% of its paid up capital. This mandatory open offer is being made by the Acquirers in compliance with Regulation 4 of the Regulations, consequent to the agreement for change in control and management of the target company contemplated under the SPA.

2. Transaction which has triggered the open offer obligations (underlying transaction):

Type of Transaction (direct / indirect)	Mode of Transaction (Agreement / Allotment / market / purchase)	Shares / Voting rights acquired/proposed to be acquired		Total Consideration for Shares/ Voting Rights acquired (In Rs.)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/ voting capital			
Direct	Share Purchase Agreement dated July 25, 2014 between the Acquirers and the Sellers. Further, the Acquirers intend to take the complete management control of the Target Company.	11,48,700	19.77	Rs. 17,23,050/-	Cash	4

3. Acquirers:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of Acquirers	Mr. Pinkal Patel	Mr. Monark Patel	Mrs. Rajvi Patel	-
Address	45, Sarthi Bungalow, Vibhag-III, Surdhara Circle, Thaltej, Ahmedabad.	45, Sarthi Bungalow, Vibhag-III, Surdhara Circle, Thaltej, Ahmedabad.	45, Sarthi Bungalow, Vibhag-III, Surdhara Circle, Thaltej, Ahmedabad.	-
Name(s) of persons in control/promoters of the Acquirers	N.A.	N.A.	N.A.	-
Name of the Group, if any, to which the Acquirers/PAC belongs to	N.A.	N.A.	N.A.	-
Pre Transaction shareholding Number % of total share capital	Nil	Nil	Nil	-
Proposed share holding after the acquisition of shares which triggered the Open Offer Number % of total share capital	574350 9.89	287175 4.94	287175 4.94	11,48,700 19.77%*

Any other interest in the target Company	Mr. Pinkal Patel one of the Acquirers is director on Board of the Target Company.	Nil	Nil	-
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*The acquisition of shares through SPA has not triggered the open offer under regulation 3 of the Regulations.

The open offer is being triggered under Regulation 4 of the Regulations by agreement for acquisition of complete Management Control of the Target Company by virtue of agreement to acquire the full present shareholding of the Present Promoters of the Target Company.

For the purpose of this offer there is no person acting in concert with the Acquirers.

4. Details of Selling Shareholders:

Name	Part of Promoter Group (Yes/No)	Details of shares/voting rights held by the Selling Shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Mr. Dilip Sheth	Yes	5,18,700	8.93	Nil	Nil
Mr. Nayan Sheth	Yes	2,100	0.04	Nil	Nil
Mrs. Chetna Sheth	Yes	6,27,900	10.81	Nil	Nil

5. Target Company:

- Name: Ambitious Plastomac Company Limited
- CIN: L25200MH1992PLC068544
- Registered Office: 608, Gold Crest Business Centre, L.T. Road, Opp. Manubhai Jewellers, Borivali (W), Mumbai- 400092, Tel No.:+91-22- 28067285, E mail: ambitiousplasto@gmail.com, Website: ambitiousplastomac.com.
- Exchanges where listed: The Target Company is listed on Bombay Stock Exchange Limited (BSE) and Ahmedabad Stock Exchange Limited (ASE).

6. Other Details:

- The detailed public statement pursuant to this public announcement and which Carries all such other information of the offer including the detailed information on the offer price, detailed information on the Acquirers, detailed information on the Target Company, detailed reasons for the offer, Statutory Approvals for the offer, details of financial arrangement, other terms of the offer, conditions to the offer, conditions precedent to the SPA, etc shall be published on or before August 04, 2014 (i.e. within 5 working days of the date of this Public Announcement) in all editions of any one English national daily with wide circulation and any one Hindi national daily with wide circulation and one Regional Language with wide circulation of the state where the Registered office of the Target Company is situated.
- The Acquirers have given an undertaking that they are aware of and will comply with its obligations under the Regulations. The Acquirers have adequate financial resources to meet the Offer obligations and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of regulation 25(1) under the Regulations.
- This is not a Competitive Bid.

Issued by:

Manager to the Offer

Nirbhay Capital Services Private Limited

201, Maruti Crystal, Opp. Rajpath Club,

S.G. Highway, Bodakdev, Ahmedabad- 380054

Tel: 91- 79-26870649, Fax: 91-79-26870228

E-mail: info@nirbhaycapital.com

Website: www.nirbhaycapital.com

Contact Person: Mr. Himanshu Nadiyana

For and on behalf of the Pinkal Patel, Monark Patel & Rajvi Patel

Sd/-
(Pinkal Patel)

Sd/-
(Monark Patel)

Sd/-
(Rajvi Patel)

Place: Ahmedabad

Date: July 25, 2014