

PUBLIC ANNOUNCEMENT PURSUANT TO PROVISIONS OF CLAUSES (iv), (v), (vi) & (ix) OF ANNEXURE-A TO SEBI CIRCULAR NO. SEBI/HO/MRD/DSA/CIR/P/2016/110 DATED 10TH OCTOBER, 2016.

INDO ALUSYS INDUSTRIES LIMITED
(Formerly known as MAHAVIR ALUMINIUM LIMITED)
CIN: L74999DL1979PLC009937

Regd. Office: 606, TOLSTOY HOUSE, 15, TOLSTOY MARG, NEW DELHI 110001

Phone: +91-11- 43564200, 43564217,

E-mail: cs@indoalusys.com, info@indoalusys.com

This Public Announcement ("PA") is being issued by Mr. Pradeep Kumar Jain ("Offering Promoter" or "Acquirer"), Promoter of Indo Alusys Industries Limited ("IAIL") formerly known as Mahavir Aluminium Limited ("the Company") on behalf of Promoter Group of the Company pursuant to Circular issued by Securities Exchange Board of India (SEBI), SEBI/HO/MRD/DSA/CIR/P/2016/110 dated, 10th October, 2016, to provide Exit Opportunity to all Public Shareholders (Non-Promoters) of the Company.

IAIL being exclusively listed at Delhi Stock Exchange ('DSE'), upon de-recognition of DSE, it has been placed at the Dissemination Board of BSE Ltd. The management after careful consideration was of the opinion that the Company is not eligible to migrate to mainboard of nationwide stock exchanges and decided to provide an Exit opportunity to all Public Shareholders of the company.

EXIT OFFER DETAILS:

In view of the above, the Acquirer has decided to offer exit to the Public Shareholders of the company at a price of Rs. 15.44 (Rupees Fifteen and Forty Four Paise) per Equity Share, calculated after taking into consideration the applicable valuation methodologies by Sobhagya Capital Options Limited, a SEBI registered Category-1 Merchant Banker, being appointed by the Promoters of the Company as the Independent Valuer from BSE's panel of expert valuers. The said Valuation report will be available for inspection at the registered office of the Company during office hours for a period of 10 days from the date of this Public Announcement.

Public Shareholders are being invited to tender their fully paid up Equity Shares (Face Value of Rs. 10 each) of IAIL in accordance with the below mentioned information:

Offer price	Rs. 15.44 (Rupees Fifteen and Forty four Paise) per Equity Share
Opening of Exit Offer period	Monday, 28 th May, 2018
Closing of Exit Offer period	Friday, 1 st June, 2018

Public Shareholders can tender their shares in favour of Acquirer by dispatching the required documents (as specifically provided in the Exit Offer Letter to be dispatched to Shareholders separately), by clearly marking the envelope 'INDO ALUSYS INDUSTRIES LIMITED-EXIT OFFER', either by Registered post/ Speed post/ Courier/ Hand delivery to the Company's Registered Office at 606, Tolstoy House, 15, Tolstoy Marg, New Delhi- 110001. Further, the public shareholders may note that, those who could not tender their Equity Shares during the mentioned tendering period, may do so till the Completion of 1 year post closure of the tendering period, i.e. 31st May, 2019 ("Exit Offer Period") at the same price (mentioned above).

SHAREHOLDING DETAILS:

As on the date of this Exit offer PA, the paid up share capital of IAIL is Rs. 8,50,78,660 consisting of 85,07,866 shares of Rs. 10 each. Out of these equity shares, Promoter Group holds 80,49,926 equity shares representing 94.66% of the paid up equity share capital and balance 4,57,940 equity shares representing 5.34% of the paid up capital are held by the Public Shareholders.

The offer letter along with consent cum Acceptance Form ("Consent Form") and Blank Share Transfer Form is being dispatched to only those public shareholders whose names appear on the register of shareholders of the Company on 11th May, 2018 ("Specified Date").

According to Offer, you may tender your shares at the Exit or offer price along with valid Share Transfer Form to the address of registered office of the company mentioned as below by clearly marking the envelope 'INDO ALUSYS INDUSTRIES LIMITED-EXIT OFFER'.

INDO ALUSYS INDUSTRIES LIMITED

Regd. Office: 606 TOLSTOY HOUSE 15 TOLSTOY MARG DELHI 110001

Summary of Financials:

IAIL's Net Worth and Net Profit/(Loss) after tax was as follows:

(Figures in Lacs)

Particulars	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
Paid up equity share capital	85,078,660	85,078,660	85,078,660
Net worth	19,127.05	18,989.19	19,051.07
Net Profit/(loss) After Tax	137.86	217.24	140.40

OTHER DETAILS:

This is being informed to all the Public Shareholders of the Company that due to fire broke out in the office premises in the night of 7/8th April, 1992 at Nirmal Tower, 26, Barakhamba Road, New Delhi complete office records got destroyed along with the details of shareholders. This matter had been reported to the police and an FIR had been lodged with Connaught Place Police Station. Copy of FIR is available at the registered office of the Company. There may be possibilities that some of the shareholders may not be able to receive letter of offer along with the consent form. It is hereby requested to such shareholders that you may download the letter of offer and consent form from the website of the Company i.e. www.indoalusys.com. Payment will be made to such shareholders only after complete examination of their credentials by the Company. Promoters of the Company has bona fide intention to make payments to shareholders of the Company who tender shares of the Company during the exit offer period and who's credentials found to be genuine after examination by the Company and the Registrar and Transfer Agent.

The Public Announcement is expected to be available on website of the BSE Ltd.

**For and on behalf of Promoters of
Indo Alusys Industries Limited**

Sd/-

Place: New Delhi

Date: 22.05.2018

**Pradeep Kumar Jain
(Offering Promoter)**