Public Announcement to the Shareholders of

RABHA PLASTICS LIMITED

(Registered Office: G-1-560, RIICO Industrial Area, Sitapura, Jaipur, Rajasthan- 302 022)

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

This Public Announcement ("PA") is being issued by Sobhagya Capital Options Limited (hereinafter referred to as the "Manager to the Offer" or "SCOL") for and on behalf of Mr. Kamlesh Bhanushali, Mr. Anand Gurnani and Mr. Sankool A. Shah (hereinafter collectively referred to as the "Acquirers") to the Equity Shareholders of Rabha Plastics Limited (hereinafter referred to as the "Target" or "RPL") (Registered office: G-1-560, RIICO Industrial Area, Sitapura, Jaipur, Rajasthan - 302 022), pursuant to and in compliance with Regulations 10 and 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as the "Regulations" or "SEBI (SAST) Regulations").

1 THE OFFER

1.1 This Open Offer (hereinafter referred to as the "Offer" or "Open Offer") is being made by Mr. Kamlesh Bhanushali, Mr. Anand Gurnani and Mr. Sankool A. Shah (hereinafter collectively referred to as the "Acquirers") to the Equity Shareholders of the Target other than the Sellers (as defined below), pursuant to and in compliance with, Regulations 10 and 12 and other applicable provisions of the SEBI (SAST) Regulations.

1.2 The Acquirers have entered into Share Purchase Agreements (hereinafter collectively referred to as "SPAs") dated September 05, 2011 with Ms. Amritaben Gada, Ms. Anita Gada, Ms. Bhanuben Shah, Mr. Bharat Gada, Ms. Geeta Gada, Ms. Sushilaben Shah, Mr. Virchand Gada, M/s. Raga Café Private Limited, Mr. Ratish Tagde and Ms. Kshama Malde, who are hereinafter collectively referred as "Sellers". The details of which are given below:

a) Acquirers with Ms. Amritaben Gada, Ms. Anita Gada, Ms. Bhanuben Shah, Mr. Bharat Gada, Ms. Geeta Gada, Ms. Sushilaben Shah and Mr. Virchand Gada, who are the existing shareholders of the Target under the Promoter Category, for acquisition of 16,87,600 (Sixteen Lacs Eight Seven Thousand Six Hundred Only) fully paid up Equity Shares of ₹ 10/- (Rupees Ten Only) each representing 30.94% of the paid up Equity Share Capital of the Target at a price of ₹ 4/- (Rupee Four Only) per Equity share aggregating to ₹ 67,50,400/- (Rupees Sixty Seven Lacs Fifty Thousand Four Hundred Only) and

b) Acquirers with M/s. Raga Café Private Limited, Mr. Ratish Tagde and Ms. Kshama Malde, who are the existing shareholders of the Target under the Public Category for acquisition of 10,96,900 (Ten Lacs Ninety Six Thousand Nine Hundred Only) fully paid up Equity Shares of ₹ 10/- (Rupees Ten Only) each representing 20.12% of the paid up Equity share capital of the Target at a price of ₹ 4/- (Rupee Four Only) per Equity Shares aggregating to ₹ 43,87,600/- (Rupees Forty Three Lacs Eighty Seven Thousand Six Hundred Only).

Name of the Acquirers	No. of Equity Shares Agreed to be Acquired	% of Paid up Equity share capital of the Target	Name of the Sellers	No. of Equity Shares Agreed to be Sold by Sellers	% of Paid up Equity share capital of the Target
Mr. Kamlesh Bhanushali	11,13,800	20.42	Mr. Bharat Gada	36,100	0.66
			Ms. Bhanuben Shah	4,58,600	8.41
			Ms. Geeta Gada	2,74,250	5.03
			Ms. Kshama Malde	3,44,850	6.32
Mr. Anand Gurnani	8,35,350	15.32	Ms. Amritaben Gada	1,22,050	2.24
			Ms. Anita Gada	3,04,000	5.57
			Ms. Kshama Malde	2,09,300	3.84
			M/s. Raga Cafe Private Limited	2,00,000	3.67
Mr. Sankool A. Shah	8,35,350	15.32	Ms. Sushilaben Shah	3,33,000	6.11
			Mr. Virchand Gada	1,59,600	2.93
			Ms. Kshama Malde	1,42,750	2.62
			Mr. Ratish Tagde	2,00,000	3.67
Total	**27,84,500**	**51.06**	**Total**	**27,84,500**	**51.06**

Name and Addresses of the Sellers are given below:

Name of the Sellers	Address
Ms. Amritaben Gada	501, Ajay Shopping Center, T H Kataria, Matunga, Mumbai - 400 016
Ms. Anita Gada	501, Ajay Shopping Center, T H Kataria, Matunga, Mumbai - 400 016
Ms. Bhanuben Shah	501 Ajay Shopping Centre Building, T H Kataria, Matunga, Mumbai - 400 016
Mr. Bharat Gada	128A Noorani Building, Flat No-3, L J Road, Opp Old Mahim Post Office, Mumbai - 400 016
Ms. Geeta Gada	128A Noorani Building, Flat No-3, L J Road, Opp Old Mahim Post Office, Mumbai - 400 016
Ms. Sushilaben Shah	501 Ajay Shopping Centre Building, T H Kataria, Matunga, Mumbai - 400 016
Mr. Virchand Gada	501 Ajay Shopping Centre Building, T H Kataria Marg, Mahim, Mumbai - 400 016
Ms. Kshama Malde	Flat no.501, Building No.1, Chandan Park, Kamath Ghar, Agra Road, Bhiwandi, Thane- 421 302
Mr. Ratish Tagde	Bldg. No. 6A, Flat No. 72, Kalpataru Estate, Jogeshwari Vikroli Link Road, Andheri (East), Mumbai 400 093
M/s Raga Café Private Limited	Block A- 1 Parle Colony, C.H.S., Garware Chawk, Sahakar Road, Vile Parle (East), Mumbai Maharashtra 400 057

1.3 The salient features of the SPAs are:

a. The negotiated price for the purpose of these SPAs is ₹ 4/- (Rupee Four only) per fully paid up Equity Share aggregating to ₹ 1,11,38,000/- (Rupees One Crore Eleven Lacs Thirty Eight Thousand only) arrived on the basis of negotiations and which could be the minimum offer price under Regulation 20 of SEBI (SAST) Regulations.

b. The Acquirers shall pay the Sellers an amount of ₹ 11,13,800/- (Rupees Eleven Lacs Thirteen Thousand Eight Hundred Only) being 10% of the purchase consideration for sale of the said 27,84,500 (Twenty Seven Lacs Eighty Four Thousand Five Hundred Only) Equity Shares on signing of the SPAs i.e. September 05, 2011. The second tranche of ₹ 44,55,200/- (Rupees Forty Four Lacs Fifty Five Thousand Two Hundred Only) being 40% of the purchase consideration shall be paid in September, 2011 and similarly the third tranche of ₹ 44,55,200/- (Rupees Forty Four Lacs Fifty Five Thousand Two Hundred Only) being 40% of the purchase consideration shall be paid in October, 2011. The remaining amount of ₹ 11,13,800/- (Rupees Eleven Lacs Thirteen Thousand Eight Hundred Only) being 10% of the purchase consideration shall be paid in November, 2011. The said shares under the SPAs are under lock-in upto October 31, 2011. The purchase and sale of shares shall be completed after expiry of current lock in period of October 31, 2011 or after conclusion of the open offer, whichever is later.

c. That pursuant to these SPAs, the Acquirers shall be required to make a Public Offer to the Shareholders of the Target, in compliance with the SEBI (SAST) Regulations, the Sellers' shares can be transferred in favor of the Acquirers only after the completion of the Open Offer formalities and after obtaining no objection letter from the Manager to the Offer appointed for this purpose.

d. That the Sellers agree to abide by its obligations contained in the SEBI (SAST) Regulations, as amended from time to time.

e. Pursuant, to the Regulations, the Acquirers shall whether, with or without persons acting in concert, take effective steps to offer to purchase additional Equity shares from shareholders of the Target, other than the Sellers and have stated that they have adequate financial resources to acquire the additional Equity shares.

f. The Acquirers shall have the right to reconstitute the Board of Directors of the Target and take charge of the management and control of the Target only after completion of the Offer.

g. That in case of non-compliance of any provisions of the SEBI (SAST) Regulations, these SPAs for such sale shall not be acted upon by the Sellers or the Acquirers.

h. The shares agreed to be sold by the Sellers under the SPAs are fully paid-up and free from any lien or other encumbrances whatsoever.

1.4 Apart from the 27,84,500 (Twenty Seven Lacs Eighty Four Thousand Five Hundred Only) fully paid up Equity Shares which the Acquirers have agreed to acquire in terms of the SPAs, the Acquirers collectively hold 7,82,100 (Seven Lacs Eighty Two Thousand One Hundred Only) shares of the Target Company constituting 14.34% of the paid up capital of the Target. The Acquirers had purchased these shares in the following off-market transactions:

S. No.	Name of the Acquirers	Date of Purchase	No. of Shares acquired	Price at which the transaction took place	% of Paid up Equity share capital of the Target
1.	Mr. Kamlesh Bhanushali	August 12, 2011	3,12,840	₹ 4/- per share	5.74%
2.	Mr. Anand Gurnani	August 12, 2011	2,34,630	₹ 4/- per share	4.30%
3.	Mr. Sankool A. Shah	August 12, 2011	2,34,630	₹ 4/- per share	4.30%
	TOTAL		**7,82,100**		**14.34%**

The highest price of the acquisition was ₹ 4/- and the average price of the said acquisition was ₹ 4/- per Equity Share. Other than as stated above, no other shares have been acquired by the Acquirers during the preceding 12 months from the date of this PA.

1.5 As a result of the proposed acquisition under the SPAs, the collective shareholding of the Acquirers will exceed 15% (Fifteen percent) of the fully paid up Equity Share Capital of the Target resulting in triggering of the Regulation 10 of the SEBI (SAST) Regulations. The Acquirers are also desirous to gain management control of the Target post successful completion of the offer, resulting in triggering of the Regulation 12 of the SEBI (SAST) Regulations.

1.6 Hence, the Acquirers are making the Open Offer in terms of Regulations 10 and 12 of the SEBI (SAST) Regulations.

1.7 As on the date of the PA, the Paid Up Equity Share Capital of the Target is ₹ 5,45,38,000/- (Rupees Five Crores Forty Five Lacs Thirty Eight Thousand Only) consisting of 54,53,800 (Fifty Four Lacs Fifty Three Thousands Eight Hundred Only) fully paid up Equity Shares of ₹ 10/- (Rupees Ten Only) each. The above amount is excluding the amount received as application money against the forfeited shares. The Target had forfeited 7,46,300 (Seven Lacs Forty Six Thousand and Three Hundred Only) Equity Shares of ₹ 10/- (Rupees Ten Only) each on non-receipt of call money of ₹ 7.50/- (Rupees Seven and Fifty Paise Only) from the shareholders and on which ₹ 2.50/- (Rupees Two and Fifty paise Only) was paid-up during the financial year 2010-2011. There are no Partly Paid up Equity Shares in the Target. There are no outstanding instruments (debentures/warrants/ FCDs /PCDs) etc. convertible into Equity Shares on any later date.

1.8 The present offer is being made to all the existing Equity shareholders (except the Acquirers and Sellers) of the Target to acquire upto 10,90,760 (Ten Lacs Ninety Thousand Seven Hundred and Sixty Only) fully paid-up Equity Shares of ₹10/- each, representing 20% (Twenty percent) of the paid up Equity Share capital at a price of ₹ 4/- (Rupees Four Only) per share ("Offer Price") payable in cash ("Offer" or "Open Offer").

1.9 The shares of the Target are listed on Bombay Stock Exchange Limited ("BSE") (Scrip Code: 531712), Ahmedabad Stock Exchange Limited (Company Code: 47668) and Jaipur Stock Exchange Limited (Scrip Code: 870). The Equity shares of the Target are currently suspended from Jaipur Stock Exchange Limited and Ahmedabad Stock Exchange Limited due to non- payment of Listing fees.

The Equity Shares are traded in the 'T' category in BSE. The Equity Shares of the Target were suspended by BSE on January 07, 2002 for non- payment of Listing fees. BSE revoked the suspension and the trading was granted w.e.f. July 08, 2011.

As the annualized trading turnover of the Equity Shares of the Target in BSE is not more than 5% of the total number of listed Shares on BSE, the Equity Shares of the Target are deemed to be 'infrequently traded' within the meaning of explanation (i) to Regulation 20(5) of the Regulations.

1.10 The Offer Price of ₹ 4/- (Rupees Four Only) per Fully Paid up Equity Share has been determined in terms of the provisions of Regulation 20(5) of the Regulations, applicable to 'infrequently traded' shares.

(a)	Negotiated price under the Share Purchase Agreements (SPAs)	₹ 4/-
(b)	Highest price paid by the Acquirers for acquisitions, if any, by way of allotment in a Public or Rights or Preferential Issue, during the 26 week period prior to the date of the Public Announcement	N.A.
(c)	**Other Parameters as at March 31, 2011 :***	
I	Return on Net worth	Nil
II	Book Value (Per Share)	0.09
III	Earnings Per Share	(0.58)
IV	Highest Value of the above	₹ 4/-
V	Offer Price	₹ 4/-

**Note: Certified by M/s. Subramaniam Bengali Sharma and Associates, Chartered Accountants, (Partner: Mr. Rajiv Bengali, Membership No: 43998, Firm Registration No. 127499W), the statutory auditors of the company vide their certificate dated September 05, 2011.*

In view of the parameters considered and presented in table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹ 4/- (Rupee Four Only) per share being the highest of the prices mentioned above is justified in terms of provisions of Regulation 20(5) of the Regulations.

1.11 If the Acquirers acquire any Equity share of the Target after the date of this PA and upto seven working days prior to offer closing date at a price higher than the Offer Price, then the highest price paid for such acquisitions shall be payable for all the valid acceptances received under the Offer.

1.12 As on the date of the PA, the Manager to the Offer does not hold any Equity Shares in the Target. The Manager to the Offer declare and undertake not to deal in the shares of the Target during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the Offer closing date.

1.13 There are no Person(s) Acting in Concert (hereinafter referred to as the "PACs") with the Acquirers for the purpose of this Offer.

1.14 The Offer is not subject to any minimum level of acceptances from shareholders and is not a Conditional Offer.

1.15 This is not a competitive bid.

1.16 The Acquirers shall accept all the Equity Shares of the Target which are tendered in valid form in terms of this Open Offer upto maximum of 10,90,760 Equity Shares of ₹ 10/- each representing 20% of the Paid-up Equity Share Capital of the Target.

1.17 All shares tendered shall be free from lien, charges and encumbrances of any kind, whatsoever.

1.18 The Acquirers, Sellers, the Target and their Directors have not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the SEBI Act, 1992.

1.19 The Acquirers have undertaken to comply with the Regulations and complete the Offer formalities irrespective of the compliance or fulfillment or outcome of the SPAs and its related conditions.

1.20 The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target.

1.21 The Acquirers have not entered into any inter-se agreement for the purpose of allocation of the shares to be received in this Open Offer. The shares, which will be tendered in the Open Offer, will be allocated amongst the Acquirers as per their mutual consent.

2 INFORMATION ABOUT THE ACQUIRERS : MR. KAMLESH BHANUSHALI, MR. ANAND GURNANI AND MR. SANKOOL A. SHAH ("the Acquirers")

2.1 Mr. Kamlesh Bhanushali

2.1.1 Mr. Kamlesh Bhanushali, aged 36 years, s/o Shri Mohanlal Bhanushali, resident at 1301, Skyline Oasis Building, Millar compound, Kirol, Road, Vidhya Vihar (West), Mumbai: 400 086, Tel: +91-9324611943, Fax: +91-22-25027707. Mr. Kamlesh Bhanushali has an experience of 10 years in entertainment and media industries and has syndication rights of music, movies, and allied activities in the entertainment industry.

2.1.2 Mr. Avinash V. Rawani (Membership No. 47272), Proprietor of Rawani & Co., Chartered Accountants, having office at B 206, Hinal Heritage, Patel Wadi, Behind Digambar Jain Temple, Near Chamunda Circle, S.V.P Road, Borivali (W), Mumbai – 400 092, Phone No: +91-22-65725036/ 20324107, Fax: +91-22-28927393 Email Id: avinash@carawani.com, Website: www.carawani.com, has certified vide certificate dated September 05, 2011 that the net worth of Mr. Kamlesh Bhanushali as on June 30, 2011 is ₹ 373.98 Lacs (Rupees Three Crores Seventy Three Lacs and Ninety Eight Thousand only).

2.2 Mr. Anand Gurnani

2.2.1 Mr. Anand Gurnani, aged 32 years, s/o Shri Shyam Gurnani, resident at 501, Ann Abode, St Martins Road, Off Turner Road, Bandra West, Mumbai 400 050 Tel.: +91-22-40666713, + 91 9870065750, Fax: +91-22-40666713. Mr. Anand Gurnani has 10 years of experience in the online media and animation information business.

2.2.2 Mr. Avinash V. Rawani (Membership No. 47272), Proprietor of Rawani & Co., Chartered Accountants, having office at B 206, Hinal Heritage, Patel Wadi, Behind Digambar Jain Temple, Near Chamunda Circle, S.V.P Road, Borivali (W), Mumbai – 400 092, Phone No: +91-22-65725036/ 20324107, Fax: +91-22-28927393 Email Id: avinash@carawani.com, Website: www.carawani.com, has certified vide certificate dated September 05, 2011 that the net worth of Mr. Anand Gurnani as on June 30, 2011 is ₹ 105.85 Lacs (Rupees One Crore Five Lacs and Eighty Five Thousand only.)

2.3 Mr. Sankool A. Shah

2.3.1 Mr. Sankool A. Shah, aged 27 years, s/o Shri Anil R. Shah, resident at B-56/222, Siddharth Nagar-II, Goregaon (West), Mumbai: 400 104, Tel.: +91-22-28767917, Fax: +91-22-28767917. Mr. Sankool Shah has a degree in Bachelor of Engineering in the field of Computer Science. He has an experience of 5 years in the business of computer science like development of software and allied business.

2.3.2 Mr. Avinash V. Rawani (Membership No. 47272), Proprietor of Rawani & Co., Chartered Accountants, having office at B 206, Hinal Heritage, Patel Wadi, Behind Digambar Jain Temple, Near Chamunda Circle, S.V.P Road, Borivali (W), Mumbai – 400 092, Phone No: +91-22-65725036/20324107, Fax: +91-22-28927393, Email Id: avinash@carawani.com, Website: www.carawani.com, has certified vide certificate dated September 05, 2011 that the net worth of Mr. Sankool A. Shah as on June 30, 2011 is ₹ 51.50 Lacs (Rupees Fifty One Lacs Fifty Thousand only).

2.4 Relation between the Acquirers: There is no relation between the Acquirers.

3 INFORMATION ABOUT THE TARGET: RABHA PLASTICS LIMITED ("RPL" or the "Target") -

3.1 RPL was incorporated as a Public Limited Company on April 18, 1994 under the Companies Act, 1956 in the state of Rajasthan. It received the Certificate for Commencement of Business on May 31, 1994 from the Registrar of Companies, Rajasthan, Jaipur. The Company Identification Number (CIN) of the Target is L25209RJ1994PLC008244. The registered office is situated at G-1-560, RIICO Industrial Area, Sitapura, Jaipur, Rajasthan- 302 022, Tel no: +91-22-2770840, Fax no: +91-22-2771149, Email Id: rabha.investors@gmail.com, Website: www.rabhaplastics.com. RPL has no subsidiary as on the date of this PA. It came out with its Initial Public Offer in March 1996.

3.2 The main objects of RPL is :

a. "To manufacture, process, buy, sell, import, export or otherwise deal in all types of Plastics including polythene, H.D./ L.D. polythene, polystyrene, polypropylene, PVC and ABS.

b. To manufacture design process, buy, sell, import, export or otherwise deal in all types of containers, packing materials, bags, sacks, boxes, bottles and other moulded or extruded goods made from Plastics."

3.2.1 As on the date of this PA, the Authorized Share Capital of the Target is ₹ 6,50,00,000/- (Rupees Six Crore Fifty Lacs Only) divided into 65,00,000 (Sixty Five Lacs Only) Equity Shares of ₹ 10/- each. The Target had forfeited 7,46,300 (Seven Lacs Forty Six Thousand and Three Hundred Only) Equity Shares of ₹ 10/- (Rupees Ten Only) each on non-receipt of call money of ₹ 7.50/- (Rupees Seven and Fifty Paise Only) from the shareholders and on which ₹ 2.50/- (Rupees Two and Fifty paise Only) was paid-up during the financial year 2010-2011. As on date, the Issued, Subscribed and Paid-Up Share Capital of the Target is ₹ 5,45,38,000/- (Rupees Five Crore Forty Five Lacs and Thirty Eight Thousand only) divided into 54,53,800 (Fifty Four Lacs Fifty Three Thousand and Eight Hundred only) fully paid up Equity Shares of ₹ 10/- each, which excludes the amount received as application money against the forfeited shares. There are no partly paid up Equity Shares in the Target as on the date of the PA. There are no outstanding instruments (debentures/warrants/ FCDs /PCDs) etc. convertible into Equity Shares on any later date.

3.2.2 The Equity Shares of the Target are listed on Bombay Stock Exchange Limited (hereinafter referred to as "BSE") with the scrip code 531712, Ahmedabad Stock Exchange Limited with company code 47668 and on the Jaipur Stock Exchange Limited with the scrip code 870. The Equity Shares are traded in the 'T' category in BSE. The Equity Shares of the Target were suspended by BSE on January 07, 2002 for non- payment of Listing fees. BSE revoked the suspension and the trading was granted w.e.f. July 08, 2011. The Equity shares of the Target are currently suspended from Jaipur Stock Exchange Limited and Ahmedabad Stock Exchange Limited due to non- payment of Listing fees.

3.3 The Target has not entered into any Tripartite Agreement with National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) for de-materialization of shares; hence all the Equity Shares of the Target are in Physical form.

3.4 As on the date of the PA, the Board of Directors of the Target consists of Mr. Bharat Virchand Gada, Mr. Virchand Lakhmashi Gada, Mr. Surinder Bhatia, Ms. Shama Shivaji Pawar, Mr. Manoj Tulshiram Yelve, Mr. Nikhilkrishna Prasad Bhandary, Ms. Amita Haribhau Mhatre and Mr. Ratish Tagde.

3.5 Based on the un-audited financial results for the 3 months period ended June 30, 2011, and audited results for the years ended March 31, 2011, 2010 and 2009 the financial highlights duly certified by the Statutory Auditors of the Target are as follows: (Figures in ₹)

Particulars	3 Months period ending (Un-audited) June 30, 2011	Year Ended March 31, 2011 (Audited)	Year Ended March 31, 2010 (Audited)	Year Ended March 31, 2009 (Audited)
Total Income	-	21,28,040	96,851	-
Profit/ (Loss) after Tax	(6,90,635)	(31,75,979)	(3,95,763)	(4,81,377)
Paid Up Share Capital	5,64,03,750*	5,64,03,750*	5,57,70,000	5,57,70,000
Reserves & Surplus (Excluding Revaluation Reserves)	27,61,365	27,61,365	27,61,365	27,61,365
Net worth	(1,70,325)	5,20,312	30,62,541	34,58,304
Earnings per Share (in ₹)	(0.13)	(0.58)	(0.07)	(0.08)
Book Value Per Share (in ₹)	N.A.	0.09	0.55	0.62
Return on Net worth (in %)	N.A.	(610.40%)	(12.92%)	(13.92%)

**Includes the amount received as application money against the forfeited shares.*

(Source: Certificate received from M/s. Subramaniam Bengali Sharma and Associates, Chartered Accountants dated September 05, 2011.)

4 REASONS FOR THE ACQUISITION, OFFER AND FUTURE PLANS

4.1 The Offer is being made pursuant to and in compliance with Regulations 10 and 12 of the Regulations.

4.2 The prime object of the Offer is to acquire substantial shares/voting rights of the Target and to obtain its management control. Barring unforeseen circumstances, the Acquirers are confident of ensuring sustained growth. The Acquirers intend to improve the operational performance of the Target by inducting funds to augment the resources of the Target and for the general corporate purpose of the Target.

4.3 Subject to satisfaction of the provisions of the Companies Act, 1956 and the Regulations, the Acquirers intend to make the changes in the management of RPL. The Acquirers have proposed to induct new Directors on the Board of RPL. The likely changes in the management/taking control by the Acquirers shall be subject to successful completion of the Open Offer formalities, including dispatch of consideration for the shares accepted and shall be subject to compliance with Regulation 23(6) of the Regulations.

4.4 The Acquirers do not have any plans to dispose off or otherwise encumber any assets of the Target in the next two years except in the ordinary course of business of the Target and except to the extent required for the purpose of restructuring and / or rationalization of operations, assets, investments, liabilities or otherwise of the Target for commercial reasons and operational efficiencies.

4.5 Other than in the ordinary course of business, the Acquirers undertake that they will not sell, dispose off or otherwise encumber any substantial asset of the Target except with the prior approval of the shareholders of the Target and in accordance with and subject to the applicable laws, permissions and consents, if any.

5 STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER

5.1 The Offer is subject to the receipt of the necessary statutory and regulatory approval(s) and clearances required by the Acquirers to acquire shares tendered pursuant to the Offer.

5.2 The Offer is subject to receiving the necessary approvals, if any, from **Reserve Bank of India ("RBI"), under the Foreign Exchange Management Act, 1999 ("FEMA")** and the subsequent amendments thereto, for acquiring Equity Shares, tendered by its non- resident shareholders, if any.

5.3 To the best of the knowledge of the Acquirers, as on date of this PA, there are no other statutory or regulatory approval(s) required to implement this Offer, other than those contemplated above. However, the Offer would be subject to all statutory approval(s) that may be applicable. The Acquirers will have a right not to proceed with the Offer in terms of Regulation 27 of the SEBI (SAST) Regulations in the event that any of the statutory approval(s) contemplated above are refused.

5.4 Subject to the receipt of statutory and other approval(s), the Acquirers shall complete all procedures relating to the Offer including payment of consideration within a period of 15 days from the Offer Closing Date to those shareholders whose share certificates and/or other documents are found valid and in order and are approved for acquisition by the Acquirers. In case of delay due to the non-receipt of statutory approval(s), SEBI may, as per Regulation 22(12) of the Regulations, if satisfied that the non-receipt of approval(s) was not due to the willful default or negligence of the Acquirers or failure of the Acquirers to diligently pursue the applications for such approval(s), grant an extension for the purpose of completion of this Offer, subject to the Acquirers agreeing to pay to the shareholders interest as may be specified by SEBI for any delay beyond 15 days.

5.5 However, if the delay occurs on account of the willful default or negligence of the Acquirers in obtaining the requisite approval(s), the amount held in the escrow account shall be subject to forfeiture and be dealt with in the manner provided in Regulation 28(12) of the Regulations.

5.6 To the best of the knowledge of the Acquirers, no approval(s) is required from any banks or financial institutions, for the Offer.

6 DISCLOSURE IN TERMS OF REGULATION 21(2)

Pursuant to the Offer or otherwise, if the public shareholding in the Target falls below 25% of its outstanding Equity Share Capital, the Acquirers will, in accordance with Regulation 21(2) of the Regulations, facilitate the Target to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the stock exchanges within the specified time and in accordance with the prescribed procedure under amended clause 40A(viii) of the Listing Agreement and in compliance with the Regulations.

7 FINANCIAL ARRANGEMENTS

7.1 Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Open Offer in full, out of their own sources. No borrowings from any Bank and/or Financial Institution are envisaged. Mr. Avinash V. Rawani (Membership No. 47272), Proprietor of Rawani & Co., Chartered Accountants, having office at B 206, Hinal Heritage, Patel Wadi, Behind Digambar Jain Temple, Near Chamunda Circle, S.V.P Road, Borivali (W), Mumbai – 400 092, Phone No: +91-22-65725036/ 20324107, Fax: +91-22-28927393 Email Id: avinash@carawani.com, Website: www.carawani.com vide the certificate dated September 05, 2011 has confirmed that sufficient resources are available with the Acquirers for fulfilling their obligations under this 'Open Offer' in full.

7.2 The maximum purchase consideration payable by the Acquirers in the case of full acceptance of the offer is ₹43,63,040/- (Rupees Forty Three Lacs Sixty Three Thousand and Forty Only). In accordance with Regulation 28 of the Regulations, the Acquirers have opened an Escrow Account in the name of **"Escrow Account – RPL – Open Offer"** with IndusInd Bank Limited, C-61, Preet Vihar, Vikas Marg, Delhi 110 092 (hereinafter referred to as the "Escrow Banker") and made therein a cash deposit of ₹ 11,00,000/- (Rupees Eleven Lacs only) being more than 25% of the consideration payable in the Offer.

7.3 The Manager to the Offer is authorized to operate the above-mentioned account to the exclusion of all others and to instruct the Escrow Banker to issue cheques/pay orders/demand drafts/ECS credit/ RTGS/ NEFT payment, if required, in accordance with the Regulations.

7.4 Based on the aforesaid financial arrangements and based on the confirmations received from the Chartered Accountant; the Manager to the Open Offer is satisfied about the ability of the Acquirers to implement the Offer in accordance with the Regulations. The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations.

8 OTHER TERMS OF THE OFFER

8.1 The Letter of Offer ("the Letter of Offer" or "LOO"), along with a Form of Acceptance-cum-Acknowledgement ("the Form of Acceptance") and Form of Withdrawal, will be mailed to all those shareholders of the Target (other than the Acquirers and the Sellers) whose names appear on the Register of Members of the Target, at the close of business hours on, Friday, September 23, 2011 ("the Specified Date").

8.2 All the Shares of the Target are in Physical Form.

8.3 Shareholders holding Equity Shares in physical form who wish to accept the Offer and tender their Shares will be required to send their duly signed Form of Acceptance cum Acknowledgement, original share certificates and duly signed and executed transfer deeds to the Registrar to the Offer **Universal Capital Securities Private Limited, 21, Shakil Niwas, Opp Satya Saibaba Temple, Mahakali Caves Road, Andheri (East) Mumbai-400 093** either by hand delivery from Monday to Saturday between 11 a.m. to 5 p.m. or by registered post so as to reach on or before the Offer closing date i.e. Monday, November 21, 2011 in accordance with the instructions specified in the letter of offer and in the form of acceptance cum acknowledgement.

8.4 All owners of the shares, registered or unregistered, (except the Acquirers and the Sellers) who own fully Paid up Equity Shares of the Target anytime before the offer closing date are eligible to participate in the Offer. Unregistered owners can send their applications in writing to the Registrar to the Offer, on plain paper stating Name and Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, Number of Equity Shares held, Number of Equity Shares offered, Distinctive Nos., Folio No., together with the original Share Certificate(s), valid Transfer Deeds and the Original Contract Note issued by the Broker of a recognized stock exchange, through whom they acquired their Equity Shares and / or such other documents as may be specified, so as to reach the Registrar to the Offer on or before the Offer closing date. No indemnity is required from unregistered owners.

8.5 In case of non receipt of the Letter of Offer, the eligible persons may send their consent to the Registrar to the Offer, on a plain paper stating the name and addresses of the first holders, names and addresses of the Joint holder if any, registered folio no, share certificate number, distinctive no, number of Shares held, number of Shares offered, along with documents as mentioned in above point 8.4 so as to reach the Registrar to the offer on or before the Offer closing date i.e. Monday, November 21, 2011.

8.6 Applications in respect of Equity Shares of the Target that are subject matter of litigation wherein the shareholders of the Target may be prohibited from transferring the Equity Shares during the pendency of the said litigation are liable to be rejected if the directions/orders regarding these Equity Shares are not received together with the Equity Shares tendered under the offer. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

8.7 The copy of the Letter of Offer (including the Form of Acceptance and the Form of Withdrawal) would also be available on SEBI's website (www.sebi.gov.in) during the period the Offer is open and may also be downloaded from the site.

8.8 While tendering the Equity Shares under the Offer, NRIs / foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they have taken to acquire the Equity Shares of the Target. In case the previous RBI approvals are not submitted, Acquirers reserve the right to reject such Equity Shares tendered. While tendering Shares under the Offer, NRIs / foreign shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by Acquirers under the Income Tax Act, 1961 (the "Income Tax Act"), before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, Acquirers will arrange to deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder.

8.9 As per the provisions of Section 196D(2) of the Income Tax Act, no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in Section 115AD of the Income Tax Act payable to a Foreign Institutional Investor ("FII") as defined in Section 115AD of the Income Tax Act.

8.10 All resident shareholders would be required to submit their Permanent Account Number ("PAN") for Income Tax purposes, as applicable.

8.11 The Registrar to the Offer will hold in trust of the share certificates, Form of Acceptance, if any, and the transfer form(s) on behalf of the shareholders of the Target who have accepted the Offer, until the Acquirers complete the offer obligations in accordance with the Regulations.

8.12 Unaccepted Share Certificates, transfer forms and other documents, if any, will be returned by Registered Post / Speed Post at the shareholders' / unregistered owners' sole risk to the sole / first shareholder.

8.13 In case the shares tendered in the Offer by the shareholders of the Target are more than the shares to be acquired under the Offer, the acquisition of the shares from each shareholder will be as per the provision of regulation 21(6) of the Regulations on a proportionate basis. The rejected applications/ documents will be sent by registered post. The marketable lot of the Target is 100 Equity Shares.

8.14 The payment of consideration for the applications so accepted in the Offer if any shall be given within 15 days from the offer closing date. Credit for the consideration will be paid to the shareholders who have tendered shares in the Open Offer by demand draft/ pay order/ECS Credit/ RTGS/ NEFT and crossed account cheques. It is desirable that the shareholders provide bank details in the Form of Acceptance cum Acknowledgement so that same can be incorporated in the cheque/ demand draft or pay order etc.

9. Time schedule for major activities for the Offer:

Activity	Date	Day
Public Announcement ("**PA**")Date	September 08, 2011	Thursday
Specified Date (1)	September 23, 2011	Friday
Last date for a competitive bid (if any)	September 29, 2011	Thursday
Date by which individual Letter of Offer will be dispatched to the shareholders	October 20, 2011	Thursday
Offer Opening Date	November 02, 2011	Wednesday
Last date for revising the Offer Price	November 09, 2011	Wednesday
Last date for withdrawal of acceptances by the shareholder	November 16, 2011	Wednesday
Offer Closing Date	November 21, 2011	Monday
Last date of communicating rejection/ acceptance and payment of consideration for accepted tenders	December 05, 2011	Monday

(1) Specified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of the shares are eligible to participate in the Offer anytime before the Offer Closing Date.

10. General

10.1 Pursuant to Regulation 13 of the Regulations, the Acquirers have appointed SCOL as the Manager to the Offer.

10.2 In accordance with Regulation 22(5A) of the Regulations, shareholders who have accepted the offer by tendering the requisite documents in terms of the PA and Letter of Offer can withdraw the same up to 3 (three) working days prior to the Offer Closing Date. The withdrawal option can be exercised by submitting the documents as per the instructions contained in the Letter of Offer, so as to reach the Registrar to the Offer on or before Wednesday, November 16, 2011.

10.3 If there is any upward revision in the Offer Price upto 7 (seven) working days prior to the Offer Closing Date i.e. Wednesday, November 09, 2011 or withdrawal of the Offer, the same would be informed by way of a Public Announcement in the same newspapers where this PA appears. If there is any upward revision of the Offer Price by the Acquirers, such upward revision will be payable to all shareholders who have accepted this Offer and tendered their shares at any time during the tenure of the Offer to the extent their shares are acquired by the Acquirers.

10.4 ***If there is a competitive bid:***

– ***The public offers under all the subsisting bids shall close on the same date.***

– ***As the Offer Price cannot be revised during the 7 (seven) working days period prior to the Closing date of the Offers/ bids, it would, therefore, be in the interest of the shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.***

10.5 Please note that all financial data contained in