OFFER OPENING PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

DHANASHREE ELECTRONICS LIMITED

(Registered Office: Plot No. XI-16, Block EP & GP Salt Lake City, Kolkata- 700 091)
Tel No. (033) 23573617; Fax: (033) 40224036, Email Id: info@rashmilighting.com

This Advertisement is being issued by VC Corporate Advisors Private Limited, on behalf of Madan Gopal Maheshwari HUF, Mr. Madan Gopal Maheshwari, Mrs. Sumitra Devi Toshniwal, Mrs. Sunita Devi Toshniwal, Chand Prakash Toshniwal & Sons HUF, Mr. Chand Prakash Toshniwal, Mrs. Durga Devi Toshniwal, Santosh Kumar Toshniwal HUF, Mr. Santosh Kumar Toshniwal, Mrs. Veena Devi Toshniwal, Nitesh Kumar Toshniwal HUF, Mr. Nitesh Kumar Toshniwal, Abhishek Toshniwal HUF, Mr. Abhishek Toshniwal, Mrs. Yogita Toshniwal, Mr. Saket Toshniwal, Mr. Pawan Toshniwal, Nand Lal Toshniwal & Co. HUF, M/s. Frontline Holdings Pvt. Ltd and M/s. Evernew Commodeal Pvt. Ltd (hereinafter collectively referred to as the "Acquirers") pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**") in respect of Open Offer ("**Offer**") for the acquisition of 36,89,400 equity shares of Rs. 10/- each representing 26% of the emerging voting share capital of Dhanashree Electronics Limited ("**DEL**" or the "**Target Company**"). The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("**PA**") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Kalantar (Bengali Daily) on 01.08.2016.

1. The Offer Price is Rs. 12/- (Rupees Twelve Only) per equity share payable in cash ("**Offer Price**").
2. Committee of Independent Directors ("IDC") of the Target Company recommend acceptance of the Open Offer made by the Acquirers, as the Offer Price of Rs. 12/- (Rupees Twelve Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.

   The recommendation of IDC was published in the aforementioned newspapers on 18.10.2016.
3. There has been no competitive bid to this Offer.
4. The completion of dispatch of Letter of Offer ("**LOF**") to the Shareholders of Target Company was completed on 07.10.2016.
5. Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.vccorporate.com and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/ non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
   a. **In case of physical Shares:** Eligible Person(s) may participate in the Offer by confirming their consent to participate in this Offer on the terms and conditions as set out in the PA, DPS and LOF. They can participate by submitting an application to the Seller Member on the plain paper giving details regarding their shareholding and requisite documents as mentioned in the LOF. The Seller Member has to deliver physical share certificates and other relevant documents along with the TRS to the registrar to the offer by Registered Post / Speed Post / Courier / Hand Delivery so as to reach to the registrar within 2 days from the closing of the Tendering period.
   b. **In case of Dematerialized Shares:** Eligible Person(s) may participate in the Offer by approaching their respective Selling member and tender shares in the Open Offer as per the procedure along with other details.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 06.08.2016. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. SEBI/HO/CFD/DCR1/OW/P/2016/27387/1 dated 30.09.2016 which has been incorporated in the LOF.
7. **Any other material change from the date of PA:** The shareholders of the Company at the Annual General meeting of the Target Company held on 14.09.2016 had inter-alia approved the preferential allotment of equity shares to the Acquirers.
8. **Schedule of Activities:**

Activities	**Original**		**Original**	
	Date	**Day**	**Date**	**Day**
Date of the PA	25.07.2016	Monday	25.07.2016	Monday
Publication of Detailed Public Statement in newspapers	01.08.2016	Monday	01.08.2016	Monday
Last date of a Competing Offer	23.08.2016	Tuesday	23.08.2016	Tuesday
Identified Date*	01.09.2016	Thursday	04.10.2016	Tuesday
Date by which the Letter of Offer will be dispatched to the shareholders	09.09.2016	Friday	13.10.2016	Thursday
Last date for upward revision of Offer Price and/or Offer Size	12.09.2016	Monday	14.10.2016	Friday
Last date by which Board of the Target Company shall give its recommendation	14.09.2016	Wednesday	18.10.2016	Tuesday
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspapers and sending the same to SEBI, Stock Exchanges and Target Company	16.09.2016	Friday	19.10.2016	Wednesday
Date of commencement of tendering period	19.09.2016	Monday	20.10.2016	Thursday
Date of closing of tendering period	30.09.2016	Friday	03.11.2016	Thursday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	18.10.2016	Tuesday	18.11.2016	Friday

* Identified 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 equity shares of the Target Company (except the Acquirers) are eligible to participate in the Offer any time before the Closure of the Offer.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:

Manager to the Offer:

VC CORPORATE ADVISORS PRIVATE LIMITED
SEBI Registration No. INM000011096
(Contact Person: Mr. Anup Kumar Sharma)
31, Ganesh Chandra Avenue,
2nd Floor, Suite No 2C, Kolkata-700 013,
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Place: Kolkata **Date: 19.10.2016**