OFFER OPENING PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

RCL RETAIL LIMITED

("RCL" / "TARGET COMPANY" / "TC")

Registered Office: 84/85, Walltax Road, 1st Floor, Chennai-600 003. **Phone:** +91-44-2534 5283;
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This Advertisement is being issued by Guiness Corporate Advisors Private Limited, on behalf of Mr. G. Rikhab Chand, Mr. R. Prakash Chand, Mr. R.Vinodh Kumar, Mr. R. Suresh Kumar, Mr. P. Kamlesh, Mr. P. Vikash, Mr. V.Vishal, Mr. S.Hitesh, Mrs. P. Chandrakala, Mrs. V. Santhoes Kumari, Mrs. S. Latha kumarai and Mrs. K. Nikita ('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 32,00,600 (Thirty Two Lacs Six Hundred) fully paid-up equity shares of Rs. 10/- each, representing 26.00% of the equity and voting share capital of RCL Retail Limited (hereinafter referred to as the "**Target Company**" or "RCL"). The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("**PA**") made by the Acquirers have appeared in Business Standard (English Daily) all editions, Business Standard (Hindi Daily) all editions, Makkal Kural (Tamil Daily) and Mumbai Lakshwadeep (Marathi Daily) on 20.09.2013.

1. The Offer Price is Rs. 16.00 (Rupees Sixteen Only) per equity share payable in cash ("**Offer Price**"). There has been no revision in the Offer Price.
2. Committee of Independent Directors ("IDC") of the Target Company of the opinion that the Offer Price of Rs. 16.00 offered by the Acquirer is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.

   The recommendation of IDC was published in the aforementioned newspapers on 18.12.2013.
3. There has been no competitive bid to this Offer.
4. The completion of dispatch of The Letter of Offer ("**LOF**") to all the Public Shareholders of Target Company was completed on 13.12.2013.
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.16anna.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**: Name & Address of the first holder, name(s) & address(s) of joint holders, if any, registered folio no., share certificate no., distinctive nos., no. of the shares held, number of shares tendered together with the original Equity Share certificate(s), valid transfer deeds with the details of the Acquirers kept blank so as to reach the Registrar to the Offer on or before Closure to the Offer i.e. 03.01.2014

b) **In case of Dematerialized Shares**: Name, Address, Number of Equity Shares tendered, DP Name, DP ID, Beneficiary Account No. and a photocopy or counter folio of the delivery instruction in "Off-market" mode, duly acknowledged by the DP in favour of Special Depository Account:

DP NAME	STOCK HOLDING CORPORATION OF INDIA LIMITED (SHCIL)
DP ID	IN301080
CLIENT ID	22835052
ACCOUNT NAME	CAMEO CORPORATE SERVICES LTD ESCROW A/C RCL OPEN OFFER
DEPOSITORY	NSDL

Shareholders having their beneficiary account in the Central Depository Services (India) Limited ("CDSL") have to use inter depository delivery instruction for the purpose of crediting their equity shares in favor of the Special Depository Account with NSDL.

6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 26.09.2013. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. Letter No. CFD/DCR/SKS/31413/2013 dated 04.12.2013 which have been incorporated in the LOF.
7. **Any other material change from the date of PA: Not Applicable.**
8. **Schedule of Activities:**

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	13.09.2013	Friday	13.09.2013	Friday
Publication of Detailed Public Statement in newspapers	20.09.2013	Friday	20.09.2013	Friday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	23.09.2013	Monday	23.09.2013	Monday
Last date of filing draft letter of offer with SEBI	27.09.2013	Friday	27.09.2013	Friday
Last date for a Competing offer	14.10.2013	Monday	14.10.2013	Monday
Receipt of comments from SEBI on draft letter of offer	22.10.2013	Tuesday	04.12.2013	Wednesday
Identified date*	24.10.2013	Thursday	06.12.2013	Friday
Date by which letter of offer be posted to the shareholders	31.10.2013	Thursday	13.12.2013	Friday
Last date for revising the Offer Price	01.11.2013	Friday	16.12.2013	Monday
Comments from Board of Directors of Target Company	05.11.2013	Tuesday	18.12.2013	Wednesday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	07.11.2013	Thursday	19.12.2013	Thursday
Date of opening of the Offer	08.11.2013	Friday	20.12.2013	Friday
Date of Closure of the Offer	22.11.2013	Friday	03.01.2014	Friday
payment of consideration for the acquired shares	06.12.2013	Friday	20.01.2014	Monday
Final report from Merchant Banker	13.12.2013	Friday	27.01.2014	Monday

** 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 parties to the SPA including persons deemed to be acting in concert with such parties) 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:

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GUINESS CORPORATE ADVISORS PVT. LTD.

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Email: gmbpl@guinessonline.net; Website: www.16anna.com; Contact Person: Ms. Alka Mishra
SEBI Regn. No: INM 000011930

Place: Mumbai
Date: 19.12.2013