

PUBLIC ANNOUNCEMENT UNDER REGULATION 15 (1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

M/S RCL RETAIL LIMITED

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

Registered Office: 84/85, Walltax Road, 1st Floor, Chennai-600 003;

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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 32,00,600 (THIRTY TWO LACS SIX HUNDRED ONLY) EQUITY SHARES FROM SHAREHOLDERS OF RCL RETAIL LIMITED BY 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 (HEREINAFTER REFERRED TO AS "THE ACQUIRERS")

1. OFFER DETAILS

This open offer (the "Open Offer") is being made by Acquirers for acquisition of 32,00,600 (Thirty Two Lacs Six Hundred Only) Fully Paid up Equity Shares of Rs. 10/- each at a price of Rs. 16/- (Rupees Sixteen Only) per Equity Share aggregating to Rs. 5,12,09,600/- (Rupees Five Crores Twelve Lacs Nine Thousand Six Hundred only) payable in cash subject to the terms and conditions as applicable. The Acquirer has entered into a Share Purchase Agreement ("SPA") with the Promoters of Target Company (hereinafter referred to as the "Sellers"), on 13th Day of September, 2013 wherein it is proposed that they shall purchase 27,85,000 fully paid up equity shares of the Target Company bearing a face value of Rs. 10/- each ("Sale Shares"), which amounts to 22.62 % of the total paid-up equity share capital of the Target Company as on 13th September, 2013. The said sale is proposed to be executed at a price of Rs. 10/- (Rupees Ten only) per fully paid-up equity share ("Negotiated Price"), aggregating to Rs. 2,78,50,000/- (Rupees Two Crores Seventy Eight Lacs Fifty Thousand only) ("Purchase Consideration") payable in cash. Consequent to changes in control and management of the Target Company contemplated under the SPA, this mandatory Open Offer is being made by the Acquirer in compliance with Regulation 3, 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Details of 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 /VRs acquired (Rs. in Crores)	Mode of payment (Cash/ securities) (*1)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
Direct	Through Share Purchase Agreement	27,85,000	22.62%	2.785	Cash	Regulation 3 & 4 of SEBI (SAST) Regulations 2011



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3. ACQUIRERS / PAC

Name of Acquirer	Address	Name(s) of Persons in Control / Promoters of Acquirers / PACs, Where Acquirers / PAC are Companies	Name of the Group, if any, to which the Acquirer/PAC belongs to	Pre Transaction Shareholdings		Proposed shareholding after the acquisition of shares which triggered the Open Offer		Any other Interest in TC
				Number	% of Total Share Capital	Number	% of Total Share Capital	
Mr. G. Rikhab Chand	No. 37, Pillayar Koil Street, Triplicane, Chennai - 600 005	N.A.	N.A.	Nil	-	310000	2.52	N.A.
Mr. R. Prakash Chand	No. 37, Pillayar Koil Street, Triplicane, Chennai - 600 005	N.A.	N.A.	Nil	-	510000	4.14	N.A.
Mr. R. Vinodh Kumar	No. 37, Pillayar Koil Street, Triplicane, Chennai - 600 005	N.A.	N.A.	Nil	-	70000	0.57	N.A.
Mr. R. Suresh Kumar	No. 50, Pillayar Koil Street, Triplicane, Chennai - 600 005	N.A.	N.A.	20000	0.16	332500	2.70	N.A.
Mr. P. Kamlesh	No. 37, Pillayar Koil Street, Triplicane, Chennai - 600 005	N.A.	N.A.	Nil	-	512500	4.16	N.A.
Mr. P. Vikash	No. 37, Pillayar Koil Street, Triplicane, Chennai - 600 005	N.A.	N.A.	Nil	-	410000	3.33	N.A.
Mr. V. Vishal	No. 37, Pillayar Koil Street, N.A. Triplicane, Chennai - 600 005	N.A.	N.A.	Nil	-	110000	0.89	N.A.



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				Number	% of Total Share Capital	Number	% of Total Share Capital	
Mr. S.Hitesh	No. 50, Pillayar Koil Street, Triplicane, Chennai - 600 005	N.A.	N.A.	Nil	-	110000	0.89	N.A.
Mrs. P. Chandrakala	No. 37, Pillayar Koil Street, Triplicane, Chennai - 600 005	N.A.	N.A.	Nil	-	110000	0.89	N.A.
Mrs. V. Santhoes Kumari	No. 37, Pillayar Koil Street, Triplicane, Chennai - 600 005	N.A.	N.A.	Nil	-	110000	0.89	N.A.
Mrs. S. Latha kumari	No. 50, Pillayar Koil Street, Triplicane, Chennai - 600 005	N.A.	N.A.	Nil	-	110000	0.89	N.A.
Mrs. K. Nikita	No. 37, Pillayar Koil Street, Triplicane, Chennai - 600 005	N.A.	N.A.	Nil	-	110000	0.89	N.A.

4. DETAILS OF SELLING SHAREHOLDERS, IF APPLICABLE

Name	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
M/s RCL Enterprises Private Limited	Yes	10,000	0.08	NIL	N.A
Mr. Nitesh Lodha	Yes	12,90,000	10.48	NIL	N.A
Mr. Shreyans Lodha	Yes	11,72,500	9.52	NIL	N.A
Ms. Shobha Lodha	Yes	2,25,000	1.83	NIL	N.A
Ms. Nitha Lodha	Yes	87,500	0.71	NIL	N.A



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5. TARGET COMPANY

The Target Company i.e. RCL Retail Limited is listed on the SME platform of BSE Limited and having its registered office at 84/85, Walltax Road, 1st Floor, Chennai-600 003.

6. OTHER DETAILS

- 6.1 This to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before 20th September, 2013.
- 6.2 The Acquirers undertake that they are aware and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- 6.3 This is not a Competitive Bid.

Issued by
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Contact Person: Ms. Alka Mishra

On behalf of All Acquirers



By Mr. R. Suresh Kumar (Acting as Authorized Signatory)

Place: Mumbai
Date: 13th September, 2013

