DETAILED PUBLIC STATEMENT

For the attention of the Equity Shareholders of

RAASI REFRACTORIES LIMITED

Registered Office: 6-3-347/C Sandhaya Enclave, No. 503, 5th floor, Dwarakapuri Colony, Punjagutta, Hyderabad - 500 082

Tel Fax : 040-23355461 ; email:raasirefractory@rediffmail.com

Open Offer for Acquisition of 12,25,416 Equity Shares from shareholders of Raasi Refractories Limited by Mr. Konda Laxmaiah and Ramlaxman Parboiled Rice Private Limited ("Acquirers")

This Detailed Public Statement ("**DPS**") is being issued by **Arihant Capital Markets Limited,** the Manager to the Offer ("**Manager**") on behalf of Mr. Konda Laxmaiah and Ramlaxman Parboiled Rice Private Limited ("**Acquirers**"), in compliance with Regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI SAST Regulations**") pursuant to the Public Announcement filed on February 28, 2015 with BSE Limited and Raasi Refractories Limited ("Target Company") and on March 2, 2015 with Securities and Exchange Board of India (SEBI), in terms of Regulation 3(1) and 4 of the SEBI SAST Regulations.

I. DETAILS OF ACQUIRERS, TARGET COMPANY AND THE OFFER

(A) Acquirers

(a) The Offer is being made by Mr. Konda Laxmaiah and Ramlaxman Parboiled Rice Private Limited

(b) MR. KONDA LAXMAIAH

i) Mr. Konda Laxmaiah, aged about 56 years, is residing at 6-3-92/D, Ramgiri, Nalgonda - 508001, Telangana; Tel +91-9848039579, e-mail: ramlaxman.mill@gmail.com. Mr. Laxmaiah, a non-matriculate, is the main promoter of Ramlaxman Parboiled Rice Private Limited, one of the Acquirers in the present Open Offer. Mr. Laxmaiah has about 25 years of experience in the varied business activities related to transport, charcoal, thermocol, wines etc.

ii) Mr. Laxmaiah does not presently hold any Equity Shares in the Target Company

iii) Mr. Prakasa Rao, Partner, M/s GMK Associates., Chartered Accountants, having their office at 607, Raghava Ratna Towers , Chirag Ali Lane, Abids, Hyderabad- 500001, (Membership No. 027278; Firm Registration No. 006945S), Tel: 040-23201357; email:gmkassociates@gmail.com, has certified vide their certificate dated February 28, 2015 that the net worth of Mr. Konda Laxmaiah as on November 30, 2014 is Rs. 19,37,60,000/- (Rupees Nineteen Crore Thirty Seven Lakh Sixty Thousand only) and that he has sufficient liquid assets as on date to fulfill the monetary obligations under this Open Offer.

iv) Mr. Laxmaiah does not hold any position in the Board of Directors of any listed company. He is the promoter director of Ramlaxman Parboiled Rice Private Limited, one of the Acquirers. He also holds directorship in Nalgonda Warehousing Private Limited and Sri Rama E.P.S. Products Private Limited

(c) RAMLAXMAN PARBOILED RICE PRIVATE LIMITED

i) Ramlaxman Parboiled Rice Private Limited (RPRPL) was incorporated on October 4, 2006 with the Registrar of Companies, Hyderabad at Andhra Pradesh (Now Telangana). The registered office of RPRPL is situated at H.No.15-145/9, Gaddiannaram, Hyderabad-500036, Telangana; Tel: +91-9848039579; e-mail: ramlaxman.mill@gmail.com.

ii) RPRPL is promoted by Mr. Konda Laxmaiah, one of the Acquirers, along with his family members and associates in October 2006 with the main objects of carrying on business as millers in all its branches and construct, set up and running of mills for milling Paddy, Parboiled and boiled Rice , Wheat, Grain, other grams and Cereals, Dal, Besan, Maida, Atta and other allied products.

iii) The paid-up capital of RPRPL is Rs.6,50,27,400/- divided into 6,50,274 Equity Shares of Rs.100/- each held as under :

Sr. No	Shareholders	No. of Equity Shares	% of shareholding
1.	Mr. Konda Laxmaiah	2,50,600	38.54
2.	Mrs. Konda Padma	2,50,400	38.51
3.	Relatives & associates	1,49,274	22.95
	Total	**6,50,274**	**100.00**

iv) Ramlaxman Parboiled Rice Private Limited is not listed on any Stock Exchanges.

v) RPRPL does not presently hold any Equity Shares in the Target Company.

vi) Mr. Prakasa Rao, Partner, M/s GMK Associates., Chartered Accountants, having their office at 607, Raghava Ratna Towers , Chirag Ali Lane, Abids, Hyderabad- 500001 (Membership No. 027278; Firm Registration No. 006945S), Tel:.040-23201357; email :gmkassociates@gmail.com has certified vide their certificate dated February 28, 2015 that the net worth of Ramlaxman Parboiled Rice Private Limited as on November 30, 2014 is Rs. 18,81,59,737/- (Rupees Eighteen Crore Eighty One Lakh Fifty Nine Thousand Seven hundred and Thirty Seven only) and that it has sufficient liquid assets as on date to fulfill the monetary obligations under this Open Offer.

vii) Brief audited financial data of the RPRPL, one of the Acquirers, for the last 3 financial years and certified financials for the period ended upto November 30, 2014 are given hereunder

(Rs. in Lakhs)

Particulars	Certified	Audited		
	30/11/2014	31/03/2014	31/03/2013	31/03/2012
Total Revenue	13,059.96	7,537.38	2,479.03	4,576. 83
Net Income (PAT)	534.11	123.51	(501.75)	(94.60)
EPS (Rs.)	82.14	18.99	-	-
Net Worth*	1,881.60	1,335.60	1,046.91	782.03

*Including share application money pending allotment

(d) There are no persons acting in concert with the Acquirers for the present Open Offer.

(e) The Acquirers do not belong to any group.

(f) Besides the shareholding as proposed to be acquired under the Share Purchase Agreement (SPA) dated February 28, 2015 mentioned hereinafter, the Acquirers do not have any other interest in the Target Company.

(g) The Acquirers have not been prohibited by the Securities and Exchange Board of India (hereinafter referred to as "SEBI") from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "SEBI Act") or under any of the Regulations made under the SEBI Act.

(B) Details of Sellers

(a) The Acquirers have entered into Share Purchase Agreement on February 28, 2015 to acquire in aggregate 23,87,220 Equity Shares ("**Sale Shares**") of Rs.10/- each constituting 50.65% of the paid-up equity and voting share capital of the Target Company with the following persons forming part of the Promoter Group of the Target Company ("Sellers") at a price of Rs. 4.75 per fully paid-up Equity Share ("Negotiated Price") :

Sr. No	Name & Residential Address of the sellers	Shareholding	% to paid-up Equity
1.	Mr. Ashok Kumar Agarwal AA-15, Civil Township, Rourkela-769001 , Orissa	12,88,900	27.35
2.	Mr. Sanjay Agarwal 203, Sparta, 2, Prestige Arcopolis, Koramangal, Hosur Road, Lakkasandra, Bangalore- 540034	10,98,320	23.30
		23,87,220	50.65

(b) The sellers form part of the promoter group of the Target Company.

(c) The sellers have not been prohibited by SEBI from dealing in securities, in terms of direction under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act.

(d) The sellers hold 50.65% of the voting Equity Capital in the Target Company, and these Shares are pledged with SREI Equipment Finance Limited ("**SREI**"). The sellers will procure no objection certificate (NOC) from SREI for effecting transfer of Sale Shares to the Acquirers. After the underlying transaction in terms of the SPA, their holding in the Target Company would be nil.

(C) Target Company

(a) Raasi Refractories Limited, the Target Company, was incorporated as a Public Limited Company under the Companies Act, 1956 on December 24, 1981 with the Registrar of Companies, Andhra Pradesh, in the name and style of Raasi Refractories Limited.

The target Company was originally promoted by Mr. Nandyala Krishna Prasad Raju, Mr. Kalidindi Satyanarayana Raju, Ms. Kalidindi Usha Rani, Ms. Nandyala Shoba Rani, Mr. P. Krishnaganga Raju, Mr. K Suryanarayana Raju, Mr. A. Vijaya Kumar Raju, Mr. P.P.Avasthi and Mr. Bhupathiraju Vissam Raju and their associates. Later during the year 2004, there was change in the ownership and management of the target Company. Mr. Ashok Kumar Agarwal and Mr. Sanjay Agarwal acquired controlling interest in the target company. In compliance with the Regulations 10 and 12 of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997, they made Open Offer to the then shareholders of the target company during June 2004.

(b) The Equity Shares of Raasi Refractories Limited are listed on BSE Limited (BSE). The shares of the company are not suspended from trading in the BSE. The Company has entered into agreement for dematerialization of shares with CDSL and NSDL. The ISIN Number allotted to the company is INE858D01017. The annualised trading turnover of Shares of Raasi Refractories Limited during the preceding 12 calendar months prior to the month in which PA was made, i.e. during the months from February 2014 to January 2015 is given below :

Name of stock Exchange	Total no. of share traded during the 12 calendar months prior to the month in which PA was made.	Total No. of listed Shares	Annual Trading turnover (in terms of % to total listed shares)
BSE	1,13,481	47,13,136	2.41%

Based on the parameters set out in the Regulation 2(j) of SEBI SAST Regulations, the Equity Shares of the Target Company are infrequently traded.

(c) The brief audited financial information of the Target Company is as follows :

(Rs.in lakhs)

Particulars	31/03/2014	31/03/2013	31/03/2012
Total Income	1,514.79	3,584.43	2,197.92
Net Profit / (loss)	(355.86)	(198.63)	2.32
EPS (Rs.)	-	-	0.05
Net Worth	67.63	423.48	622.12

(D) Details of the Offer

(a) This open offer is being made pursuant to Regulation 3(1) and 4 of the SEBI SAST Regulations as aforesaid, to the public equity shareholders of Raasi Refractories Limited by Mr. Konda Laxmaiah and Ramlaxman Parboiled Rice Private Limited to acquire 12,25,416 Equity Shares of Rs. 10 each representing 26% of the paid up equity voting share capital of the Target Company, at a price of Rs. 4.75 per Share ("**Offer Price**") payable in cash subject to the terms and conditions mentioned hereinafter (the "**Open Offer**" or "**Offer**"). There are no other individuals or other entities/persons who are acting in concert with the Acquirers for the purpose of the Open Offer.

(b) The offer is being made to all the equity shareholders of the Target Company except the shareholders who are parties to the SPA and the persons deemed to be acting in concert with such selling shareholders.

(c) There are no partly paid up equity shares or outstanding warrants or similar instruments issued by the Company.

(d) No approval from any bank or financial institutions is required for the purpose of this Open Offer or for effecting the SPA except procurement of NOC from SREI by sellers. As on the date of DPS, no other statutory approvals are required to be obtained for the purpose of this Open Offer. The Open Offer would be subject to all the statutory approvals that may become applicable at a later date before the completion of the Open Offer.

(e) The Offer is not subject to any minimum level of acceptance from the shareholders i.e. it is not a conditional offer and the Acquirers will be obliged to acquire all the equity shares tendered in response to the Offer, subject to a maximum of 12,25,416 Equity Shares that are tendered in valid form in terms of the Offer subject to the terms and conditions mentioned in this DPS and the Letter of Offer ("LOF") to be sent to the shareholders of the Target Company.

(f) This is not a competing offer.

(g) As indicated above, the Acquirers have entered into SPA on February 28, 2015 to acquire in aggregate 23,87,220 Equity Shares of Rs.10/- each constituting 50.65% of the paid-up equity and voting share capital of the Target Company with the selling shareholders. The condition stipulated in the SPA, the underlying agreement, meeting of which are outside the reasonable control of the Acquirers are as under :

- *The parties to the Agreement agree that in the event of non-compliance of any of the provisions of SEBI Takeover Regulations, this Agreement shall not be acted upon by any of the parties.*
- *The sellers shall procure NOC from SREI for effecting transfer of Seller's pledged shares to the Acquirers*

The Acquirers may withdraw the offer only in compliance with Regulation 23 of the SEBI SAST Regulations, 2011

(E) The Acquirers currently do not plan to dispose off or otherwise encumber any asset of the Target Company in the next 2 years except in the ordinary course of business of the Company. The Acquirers undertake not to sell / dispose off or otherwise encumber any substantial asset of the Target Company for a period of 2 years except with the prior approval of the shareholders of the Target Company through Special Resolution in terms of Regulation 25(2) of the SEBI SAST Regulations. The Target Company does not have any subsidiary.

(F) Upon completion of this Offer, assuming full acceptance, the public shareholding in the Target Company will fall below the minimum public shareholding requirement as per the Securities Contract (Regulations) Rules as amended and the Listing Agreement entered into between the Target Company and the Stock Exchange. However, the Acquirers undertake to take necessary steps to facilitate compliances of the Target Company with the relevant provisions of the Listing Agreement within the period mentioned therein.

II. BACKGROUND OF THE OFFER

(a) The Acquirers currently do not hold equity shares in the Target Company.

(b) The Acquirers have entered into SPA on February 28, 2015 to acquire in aggregate 23,87,220 Equity Shares of Rs.10 each constituting 50.65 % of the paid-up equity and voting share capital of the Target Company at a price of Rs. 4.75 per equity share with the selling shareholders thereby triggering Open Offer under Regulation 3(1) and 4 of SEBI SAST Regulations.

(c) Apart from the consideration of Rs. 4.75 per Equity Share, no other compensation, directly or indirectly, is payable to the Sellers under the SPA or otherwise. The total consideration is payable in cash for both the SPA and the present Open Offer.

(d) The Acquirers intend to gain control over the Target Company and make changes in the Board of Directors of the Target Company in accordance with the provisions of SEBI SAST Regulations.

(e) The main objects of the target Company inter-alia includes carrying on the business to produce, manufacture, refine, prepare, install, import, export, purchase, sell, mine and generally deal in all kinds of refractories such as Basic, Silica, Fire-clay, Ball clays, white clays, Quartz, Felspar(moderate and high heat varieties) High Alumina, High garg, pouring,etc., Refractories, Siliminate and Kyanite, Acid proof, and insulation bricks, stopper heads, Ladle Bricks, Roofsets, Dolomite crucibles, Rashicrings, etc.,and also varieties of Mortars, Ramming, Masses and Castables. The Acquirers, upon completion of the present open offer, intend to pursue these objects and may undertake new business with the approval of Shareholders of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

The current and the proposed shareholding of the Acquirers is as under:

Details	No. of Shares	% to paid-up Equity
Shareholding as on the Public Announcement (PA) date	Nil	Nil
Shares agreed to be acquired under the SPA	23,87,220	50.65
Shares acquired between the PA date and the DPS date	NIL	N.A
Acquisition under Open offer	12,25,416	26.00
Post offer shareholding (*)	36,12,636	76.65

* *On Diluted basis, as on 10th working day after closing of tendering period. Actual post-offer shareholding would depend on the response and acceptance of the shareholders in the Open Offer.*

As on date, the Acquirers do not hold any Equity Shares in the Target Company except for the shares agreed to be acquired under the SPA dated February 28, 2015.

The Directors of RPRPL, one of the Acquirers, do not hold any Equity Shares in the Target Company.

IV. OFFER PRICE

(a) The shares of the Target Company are listed on BSE. Its Scrip Code is 502271.

(b) As per the information available from BSE where the equity shares of the Target Company are listed, the annual trading turnover as percentage to total listed shares was 2.41%. As such, the Equity Shares of Raasi Refractories Limited are infrequently traded shares within the meaning of Regulation 2(j) of SEBI SAST Regulations during the 12 calendar months preceding the month in which Public Announcement is made at BSE.

(c) Justification of offer price

The offer price of Rs. 4.75 per Equity Share of the Target Company has been determined after considering the following in terms of Regulations 8(1) and 8(2) of the SEBI SAST Regulations:

PARTICULARS		Price (Rs.)
1.	Negotiated price	4.75
2.	Volume weighted average price paid/payable for acquisitions during the 52 weeks preceding the date of public announcement	N.A.
3.	Highest price paid/payable for acquisition during the 26 weeks preceding the date of public announcement	N.A.
4.	Volume weighted average market price of shares for a period of 60 trading days immediately preceding the date of public announcement *(where the shares are frequently traded)*	N.A.
5.	Fair Value determined in accordance with parameters of Regulation 8(2) (e)*	3.00
6.	Highest of the above	4.75
7.	Offer Price	4.75

* As certified by Mr. Prakasa Rao, Partner, M/s GMK Associates., Chartered Accountants, having their office at 607, Raghava Ratna Towers , Chirag Ali Lane, Abids, Hyderabad- 500001 (Membership No. 027278; Firm Registration No. 006945S), Tel:.040-23201357; email :gmkassociates@gmail.com vide their certificate dated February 28, 2015

(d) There is no revision in offer price since the date of public announcement made on February 28, 2015. The offer price does not warrant any adjustment for corporate actions.

(e) In case the Acquirers acquire or agree to acquire whether by themselves or through or with persons deemed to be acting in concert with them any shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for any such acquisition and would be notified to the shareholders. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

(f) Subject to other Regulations, the Acquirers may, in terms of Regulation 18(4) of the SEBI SAST Regulations, make upward revision of the offer price at any time prior to the commencement of the last three working days before the commencement of the tendering period. Announcement of such revision would also be made in all the newspapers in which this DPS is made.

V. FINANCIAL ARRANGEMENTS

(a) Assuming full acceptance, the total fund requirements to meet this Offer is Rs.58,20,726 (Rupees Fifty Eight Lakhs Twenty Thousand Seven Hundred Twenty Six only).

(b) The Acquirers have adequate resources to meet the financial requirements of the Offer. The fund requirements will be met from own sources/Net Worth and no borrowings from Banks / FIs or Foreign sources such as NRIs or otherwise is envisaged by the Acquirers. The Acquirers hereby declare and confirm that they have adequate and firm financial resources to fulfill the total financial obligation under the Offer.

(c) In accordance with Regulation 17 of the SEBI SAST Regulations, the Acquirers have deposited Rs.60,00,000 (Rupees Sixty Lakhs only) by way of cash, being more than 100% of the entire amount of the consideration (assuming full acceptance by the shareholders) in an Escrow Account with ICICI Bank, Capital Market division, 1st floor, 122 Mistry Bhawan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai- 400020 - with exclusive authority to operate the account in favour of Arihant Capital Markets Ltd., the Manager to the Offer. The Acquirers have duly empowered the Managers to the Offer to realise the value of the Escrow Account in terms of Regulation 21(1) of the SEBI SAST Regulations.

Mr. Prakasa Rao, Partner, M/s GMK Associates., Chartered Accountants, having their office at 607, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad- 500001 (Membership No. 027278; Firm Registration No. 006945S), Tel no. 040- 23201357; email: gmkassociates@gmail.com, has certified vide their certificate dated February 28 , 2015 that the net worth of Mr. Konda Laxmaiah and Ramlaxman Parboiled Rice Private Limited as on November 30, 2014 is Rs. 19,37,60,000 (Rupees Nineteen Crore Thirty Seven Lakh Sixty Thousand only) and Rs.18,81,59,737/- (Rupees Eighteen Crore Eighty one Lakh Fifty Nine Thousand Seven Hundred and Thirty Seven only), respectively, and that they have sufficient liquid assets as on date to fulfill the monetary obligation under this Open Offer.

(d) Based on the above and in the light of the escrow arrangement, the Manager to the Offer is satisfied that firm arrangements for funds for payment through verifiable means have been put in place by the Acquirers to fulfill their obligations in relation to the Offer in accordance with the SEBI SAST Regulations.

VI. STATUTORY AND OTHER APPROVALS

(a) Non-resident equity shareholders who wish to tender their equity shares in the Target Company in this Offer will be required to submit all the applicable Reserve Bank of India (hereinafter referred to as "RBI") approvals (specific or general) that they would have obtained for acquiring, the equity shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserve the sole the right to reject the equity shares tendered in the Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of equity shares by the Acquirers from NRIs and OCBs.

(b) As on the date of this detailed public statement, no statutory approvals, except as mentioned above, are required by the Acquirers to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.

(c) In terms of Regulation 18(11) of the SEBI SAST Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to, the Acquirers agreeing to pay interest to the Shareholders as may be directed by the SEBI.

(d) The condition stipulated in the underlying agreement (SPA), meeting of which are outside the reasonable control of the Acquirers are as under :

- *The parties to the Agreement agree that in the event of non-compliance of any of the provisions of SEBI Takeover Regulations, this Agreement shall not be acted upon by any of the parties.*
- *The sellers shall procure NOC from SREI for effecting transfer of Seller's pledged shares to the Acquirers*

The Acquirers may withdraw the offer only in compliance with Regulation 23 of the SEBI SAST Regulations, 2011

VII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	To be completed by	
	Date	Day
Public Announcement Date	28/02/2015	Saturday
Detailed Public Statement Date	09/03/2015	Monday
Filing of draft Letter of Offer (LOF) with SEBI	16/03/2015	Monday
Last date for competing offer	30/03/2015	Monday
Late date for SEBI observations on draft LOF (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	08/04/2015	Wednesday
Identified Date	10/04/2015	Friday
Date by which LOF will be despatched to the shareholders	20/04/2015	Monday
Late date by which the Board of Target Company shall give its recommendation	23/04/2015	Thursday
Issue Opening Advertisement Date	24/04/2015	Friday
Date of commencement of tendering period (open date)	27/04/2015	Monday
Date of expiry of tendering period (closure date)	12/05/2015	Tuesday
Date by which all requirements including payment of consideration would be completed	26/05/2015	Tuesday

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECEIPT OF LOF

(a) The Letter of Offer specifying the detailed terms and conditions of the Offer together with Form of Acceptance cum Acknowledgement ("FOA"), and Transfer Deed ("TD") (for use by shareholders holding shares in physical form) will be mailed to all the public shareholders of the Target Company whose names appear on the Register of Members of the Target Company and the beneficial owners of the shares of the Target Company whose names appear as beneficiaries on the records of the respective share depositories, at the close of business hours on identified date.

(b) Accidental omission to dispatch Letter of Offer to any member entitled to this Open Offer or non-receipt of the Letter of Offer by any shareholder entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever. The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of the Target Company as on the Specified Date.

(c) The Acquirers have appointed **Aarthi Consultants Private Limited** as Registrar to the Offer. The shareholders who wish to tender their shares will be required to send the Form of Acceptance-cum-Acknowledgement duly filled and signed along with enclosures to the Registrar to the Offer **Aarthi Consultants Private Limited** , Add:. Unit 1-2-285, Domalguda, Hyderabad-500029. Tel. 040-27638111, 040-27634445; Fax No:040-27632184; e-mail:info@aarthiconsultants.com ; Contact Person: Mr. G. Bhaskara Murthy either by Hand Delivery or by Registered Post/Courier (between 10.00 am to 5.00 pm on all working days), on or before the date of Closure of the Offer in accordance with the instructions specified in the Letter of Offer and in the FOA.

(d) The Registrar to the Offer will be opening a special depository account with a registered Depository for receiving equity shares during the offer from eligible shareholders who hold equity shares in demat form

Shareholders holding equity shares in dematerialized form, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the Letter of Offer to the Registrar to the Offer either by Registered Post/Courier or by hand delivery so as to reach on or before the date of closure of the business hours on the date of closure of the Offer along with a photocopy of the delivery instructions in "Off market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the Depository Participant ("DP")

(e) This Offer is also open to persons who own Equity Shares in the Target Company but are not registered Shareholders as on the "identified date".

(f) In case of (a) shareholders who have not received the LOF, (b) unregistered shareholders, (c) owners of the shares holding in street names, (d) owner of the shares who have sent the shares to the Target Company for transfer; may send their consent to the Registrar to the Offer on plain paper, stating the name, address, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by such shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with the Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, so as to reach the Registrar to the Offer on or before the date of closing of the business hours on the date of closure of the Offer. Such shareholders can also obtain the LOF from the Registrar to the Offer by giving an application in writing to that effect.

(g) Unregistered Equity Shareholders and those who apply in plain paper will not be required to provide any Indemnity.

(h) Shareholders who have tendered shares in acceptance of the open offer shall not be entitled to withdraw such acceptance during the tendering period in accordance with regulation 18(9) of SEBI SAST Regulations.

IX. The detailed procedure for tendering the shares in the Open Offer will be available in the Letter of Offer that would be mailed to the shareholders of the Target Company as on the identified date

X. OTHER INFORMATION

(a) The Acquirers, Mr. Konda Laxmaiah and Ramlaxman Parboiled Rice Private Limited, alongwith its Directors, accept full responsibility for the information contained in the Public Announcement / Detailed Public Statement and also the obligations of the Acquirers as laid down in the SEBI SAST Regulations, and subsequent amendments made thereof.

(b) Pursuant to Regulation 12 of the SEBI SAST Regulations, the Acquirers have appointed **Arihant Capital Markets Limited,** having office at 1011, Solitaire Corporate Park, Building No. 10, 1st floor, Guru Hargovindji Marg, Chakala, Andheri (East) Mumbai- 400093. Tel No: - 022 -4225 4800; Fax: 022 -4225 4880 Email:mbd@arihantcapital.com as **Manager to the Offer.** The contact persons are Mr. Amol Kshirsagar / Mr. Satish Kumar P.

(c) The Acquirers have appointed **Aarthi Consultants Private Limited,** Add:. Unit 1-2-285, Domalguda, Hyderabad-500029. Tel. 040-27638111, 040-27634445; Fax No:040-27632184; e-mail: info@aarthiconsultants.com; Contact Person: Mr. G. Bhaskara Murthy, as the Registrar to the offer.

(d) This Detailed Public Statement will also be available on SEBI's website at www.sebi.gov.in

MANAGER TO THE OFFER	On behalf of Acquirers
ARIHANT capital markets ltd. **Merchant Banking Division** **SEBI REGN NO.: INM 000011070** 1011, Solitaire Corporate Park, 1st floor, Building No. 10, Guru Hargovindji Marg, Chakala, Andheri (E), Mumbai - 400 093. Tel : 022-42254800/862; Fax : 022-42254880 Email: mbd@arihantcapital.com; Website: www.arihantcapital.com **Contact Persons:** **Mr. Amol Kshirsagar / Mr. Satish Kumar P.**	**Mr. Konda Laxmaiah,** 6-3-92/D, Ramgiri, Nalgonda - 508 001, Telangana **And** **M/s Ramlaxman Parboiled Rice Private Limited** H.No.15-145/9, Gaddiannaram, Hyderabad - 500 036 Telangana Tel : +91-9848039579 e-mail : ramlaxman.mill@gmail.com

Place : Mumbai

Date : March 9, 2015