**OFFER OPENING PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF**

# ACME RESOURCES LIMITED ("ARL" OR "TARGET COMPANY")

**(Registered Office: 1, Crooked Lane, Room No. 107, 1st Floor, Kolkata- 700 069)**
**Tel. No.: (033) 2243 7480; Fax No: (033) 2243 7481**

This Advertisement is being issued by VC Corporate Advisors Private Limited, on behalf of Mr. Kuldeep Saluja and M/s. Narayani Dealers Private Limited (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, 2011")** in respect of Open Offer **("Offer")** for the acquisition of 66,93,440 (Sixty Six Lacs Ninety Three Thousand Four Hundred and Forty Only) fully paid-up equity shares of Rs.10/- each, representing 26.00 % of the equity and voting share capital of ARL. The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Kalantar (Bengali Daily) on 10.04.2012.

1. The Offer Price is Rs. 10.50 (Rupees Ten and Fifty Paisa 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 has recommended acceptance of the Open Offer made by the Acquirers, as the Offer Price of Rs. 10.50 (Rupees Ten and Fifty Paisa Only) per equity share of the Target Company is fair and reasonable based on the reasons that the per share value of the Target Company as derived by an Independent Chartered Accountant in accordance with regulation 8(2) (e) of the SEBI (SAST) Regulations, 2011 and the per share value computed in accordance with regulation 8(2)(f) of the SEBI (SAST) Regulations, 2011 is Rs. 10.33 per equity share and Rs. 3.07 per equity share respectively, which are lower than the Offer Price of Rs. 10.50 per equity share being offered by the Acquirers.
   The recommendation of IDC was published in the abovementioned newspapers on 07.11.2012.
3. There has been no Competitive Bid to this Offer.
4. The Letter of Offer ("**LOF**") has been dispatched to all the Public Shareholders of Target Company on 02.11.2012.
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**: Name, address, distinctive numbers, folio nos., number of shares tendered together with the original Equity Share certificate(s), valid transfer deeds with the details of the buyer kept blank.
   **b) In case of dematerialized shares**: Name, address, number of shares tendered, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "Off Market" mode or counterfoil of the delivery instructions in "Off Market" mode, duly acknowledged by DP in favour of the Special Depository Account:

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|---|---|---|---|
| DP Name | Shree Bahubali Int. Ltd. | DP ID | IN300773 |
| Client ID | 10298251 | Depository | National Securities Depository Limited |
| Account name | MAHESHWARI DATAMATICS PVT. LTD. - "ACME RESOURCES LIMITED- OPEN OFFER ESCROW ACCOUNT" | | |

   Shareholders having their beneficiary account in CDSL shall use the inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with NSDL.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011 the Draft Letter of Offer had been submitted to SEBI on 16.04.2012. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 from SEBI vide its Letter No. Letter No. CFD/DCR/TO/DV/OW/23040/12 dated October 15th, 2012 which have been incorporated in the LOF.
7. **Any other material change from the date of Public Announcement (PA) :** Not Applicable.
8. **Schedule of Activities:**

| **Activity** | **Day and Date** |
|---|---|
| Date of the Public Announcement ("**PA**") | Friday, March 30, 2012 |
| Publication of Detailed Public Statement in newspapers | Tuesday, April 10, 2012 |
| Last date for making a Competing Offer | Wednesday, May 02, 2012 |
| Identified Date* | Friday, October 25, 2012 |
| Date when Letter of Offer were dispatched | Friday, November 02, 2012 |
| Date of commencement of tendering period | Friday, November 09, 2012 |
| Date of closure of tendering period | Monday, November 26, 2012 |
| Date by which communicating rejection/ acceptance and payment of consideration for applications accepted | Tuesday, December 11, 2012 |

** 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 and parties to the Share Purchase Agreement and Share Purchase-cum-Subscription Agreement) 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:**


**VC CORPORATE ADVISORS PRIVATE LIMITED**
SEBI Registration No. INM000011096
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**Place : Kolkata** **Date : 08.11.2012**