OFFER OPENING PUBLIC ANNOUNCEMENT

For the attention of the Equity Shareholders of

Rammaica India Limited

CIN- L36100MH1981PLC024162

Regd Office: Office No. 904, 9th Floor, C Wing Trade World, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 Tel : 022-61087777; e-mail : info@ramasigns.in

This advertisement is being issued by **Arihant Capital Markets Limited**, Manager to the Offer on behalf of **Mr. Pankaj Hasmukh Jobalia and Mr. Jitendra Sharma ("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 to acquire up to 25,71,750 Equity Shares ("**the Open Offer**"), constituting 27% of the fully diluted voting Equity Share Capital of **RAMMAICA INDIA LIMITED** ("**Target Company**"). The Detailed Public Statement ("**DPS**") with respect to the aforementioned Offer was published on December 30, 2016 in (a) Business Standard, all India English & Hindi editions; and (b) Mumbai Lakshwadeep, Mumbai Marathi edition. Corrigendum to the DPS was published on March 27, 2017 in the same publications where the DPS was published.

1. The Acquirers vide Public Announcement ("**PA**") dated December 27, 2016 and DPS dated December 30, 2016 made the open offer at a price of Rs. 5/- per Equity Share. The price has been revised and the offer price now payable to the shareholders of the Target Company is Rs. 6/- per Equity Share
2. The Committee of Independent Directors (IDC) of the Target Company have issued following recommendation (relevant extracts) on the offer :

   IDC believes that the Offer is fair and reasonable based on the following reasons:

   IDC considered the Negotiated price and the Fair value determined in accordance with parameters of Regulation 8(2)(e) of the Target Company and was convinced that the offer price of Rs.6/- (Rupee Six only) per Equity share is highest of both the values and is in accordance with the SEBI SAST Regulations.

   Recommendation of IDC of the Target Company was published in aforementioned newspapers on April 6, 2017.
3. This is not a competing offer. There has been no competing offer to this Offer.
4. The Letter of Offer (LOF) has been dispatched to the registered Shareholders of the Target Company on April 3, 2017 whose addresses are available as per the records of the Target Company.
5. **Please note that a copy of the LOF (including Form of Acceptance/Tender Form) is also available on Securities and Exchange Board of India ("SEBI") website (http://www.sebi.gov.in/). Registered / unregistered Shareholders or shareholders who may not have received the LOF for any reason whatsoever, if they so desire, may also apply on the Form of Acceptance/Tender Form downloaded from SEBI's website.**
6. **FOR THE ATTENTION OF THE SHAREHOLDERS**

   SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 has provided guidelines on the mechanism for acquisition of shares through the stock exchange pursuant to, inter alia, tender-offers under SEBI (SAST) Regulations, to facilitate tendering of shares by the shareholders and settlement of the same through the stock exchange mechanism. Accordingly, this Offer is being carried out through the stock exchange mechanism (in the form of a separate acquisition window provided by BSE, being the designated stock exchange), and hence would be subject to payment of securities transaction tax (STT). For further details, Shareholders are requested to refer to the section titled "***Procedure for Acceptance and Settlement***" on page 15 of the LOF.
7. **In case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement / Tender Form, the application can be made on plain paper along with the following details:**

   (a) In case of Equity Shares held in physical form: Shareholders holding Equity Shares in physical form may participate in the Offer by approaching their respective broker and open a trading account with them, if they already do not have such trading account and providing the following details in the plain paper - Name(s) and address(es) of sole/joint holder(s) (if any), number of Equity Shares tendered, distinctive numbers, folio number, self-attested PAN card copy, self-attested copy of address proof consisting of any one of the following documents: aadhar card, voter identity card, passport or driving license, original share certificate(s), original broker contract note of a registered broker (in case of unregistered shareholders) and valid share transfer form(s) duly filled and signed by the transferors. The details of the Acquirer(s) should be kept blank.

   (b) In case of Equity Shares held in dematerialised form: Shareholders holding Equity Shares in dematerialised form may participate in the Offer by approaching their broker indicating the details of Equity Shares they intend to tender in Offer. The non-resident Shareholders may also participate in the Offer through their broker by providing their application in plain paper in writing signed by all Shareholders, stating names of all shareholders, address, client ID number, DP name, DP ID number, number of Equity Shares tendered, investment status (i.e. FDI route or PIS route) and enclosing documents such as statutory approval(s), if any.
8. All the changes to draft LOF suggested by SEBI vide their letter dated March 22, 2017 bearing reference number SEBI/HO/CFD/DCR1/OW/P/2017/6273/1, in terms of Regulation 16(4) of the SEBI SAST Regulations, have been incorporated in the LOF.
9. As on the date of this Offer Opening Public Announcement, no statutory approvals are required by the Acquirer 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.
10. Schedule of Activities :

Activity	Day and Date
Public Announcement (PA) Date	Tuesday, December 27, 2016
Detailed Public Statement (DPS) Date	Friday, December 30, 2016
Last date of a competing offer	Friday, January 20, 2017
Identified Date*	Friday, March 24, 2017
Date when Letter of Offer were dispatched to the Shareholders	Monday, April 3, 2017
Date of commencement of Tendering Period	Tuesday, April 11, 2017
Date of closure of Tendering Period	Tuesday, April 25, 2017
Date by which acceptance/rejection would be intimated and the corresponding payment for the acquired Equity Shares and/or Equity Share certificate for the rejected Equity Shares will be dispatched	Thursday, May 11, 2017
Date by which the underlying transaction which triggered the open offer will be completed.	i) Shares under the SPA were transferred on March 31, 2017 in compliance with Regulation 22(2) of the SEBI SAST Regulations. ii) Change of control of management will be effected upon completion of Open Offer formalities.

* *Date falling on the 10th working day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer shall be sent.*

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

The Acquirers accept full responsibility for the information contained in this Announcement and also for the fulfilment of their obligations laid down in the SEBI SAST Regulations.

A copy of this Offer Opening Public Announcement shall also be available on the SEBI website at www.sebi.gov.in.

Issued by : Managers to the Offer

ARIHANT capital markets ltd.

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On behalf of the Acquirers

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Santacruz (East) Mumbai 400055

Mr. Jitendra Sharma (Acquirer 2)
F.No 402, Malay Residency Ashish Nagar,
Indore , Madhya Pradesh

Place : Mumbai
Date : April 10, 2017