# OFFER OPENING PUBLIC ANNOUNCEMENT
# ASHOK ALCO-CHEM LIMITED
## ( "AACL" OR THE TARGET COMPANY)

**Regd. Office: 276, Lawrence and Mayo House, 3rd Floor, D N Road, Mumbai - 400 001,Tel. No. (022) 61446930 Fax No (022) 22017621, E Mail Id : auraalkalieschem@gmail.com**

**This advertisement is being issued by Pioneer Money Management Limited, on behalf of Aura Alkalies and Chemicals Private Limited ("Aura" or "Acquirer")** 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") to acquire upto 9,81,590 Equity Shares, constituting 26% of the paid up Equity Share Capital of the Target Company. The Detailed Public Statement **("DPS")** with respect to the aforementioned offer was published on February 01, 2012 in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), and Navshakthi (Marathi) (Mumbai Edition).

1. The Offer Price is Rs. 19.15 (Rupees Nineteen and Paise Fifteen Only) per fully paid up equity share **("Offer Price")**. There has been no revision in the Offer Price.
2. IDC recommends that the Price of Offer, being more than the ruling market price and in compliance with the applicable regulations can be considered as fair and reasonable. The recommendation of IDC was published in the abovementioned newspapers on May 01, 2012.
3. There has been no competitive bid to this Offer.
4. The Letter of Offer (LoF) has been dispatched to all the equity shareholders of Target Company on Wednesday, April 25, 2012.
5. The LoF along with the Form of Acceptance cum Acknowledgement is also available on SEBI's website, **www.sebi.gov.in**, and shareholders can also apply by downloading such form 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 instruction in "off market" mode, duly acknowledged by the DP in favour of the Special Depository Account:

| | |
|---|---|
| DP Name | Ventura Securities Limited |
| DP ID | IN303116 |
| Client Name | LIIPL AACL Open Offer Escrow Demat Account |
| Client Id | 10935485 |

   Shareholders having their beneficiary account in Central Depository Services (India) Limited ("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. All observations received from SEBI vide their letter dated April 18, 2012 in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 relating to Cover page, Background of the offer, Background of the Acquirer, Background of Target Company, Financial Arrangement and document for inspection has been incorporated in the Letter of Offer. Further Acquirer has also deposited 100% cash in the escrow Account of Rs.1,87,97,449/- (Rupees One Crore Eighty Seven Lacs Ninety Seven Thousand Four Hundred and Forty Nine Only) which is 100% of the consideration payable in terms of offer as mentioned in para 6.2.2 in the LOF.
7. There has been no material change from the date of the PA and no approvals were required subject to which this open offer is being made.
8. Schedule of Activities

| Activity | Day and Date |
|---|---|
| Public Announcement (PA) | Tuesday, January 24, 2012 |
| Detailed Public Statement (DPS) | Wednesday, February 01, 2012 |
| Last date for making a competitive offer | Thursday, February 23, 2012 |
| Identified Date* | Friday, April 20, 2012 |
| Letter of Offer to be dispatched to shareholders | Friday , April 27, 2012 |
| Date of commencement of Tendering Period (Offer Opening Date) | Friday, May 04, 2012 |
| Date of Expiry of Tendering Period ( Offer closing Date ) | Thursday, May 17, 2012 |
| Date by which the acceptance / rejection would be intimated and the corresponding payment for the acquired shares and / or the share certificate for the rejected shares would be dispatched | Thursday, May 31, 2012 |
| Date by which the underlying transaction which triggered open offer will be completed | Friday, June 15, 2012 |

* Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be sent.

**ISSUED BY THE MANAGER TO THE OFFER**

**Pioneer Money Management Ltd.**
**SEBI Regn. No. INM 000011906**
**1218, Maker Chambers V, Nariman Point, Mumbai - 400 021**
Tel. Nos. (022) 6618 6633, Fax No. (022) 2204 9195, E Mail ID: ankit.chudiwala@pinc.co.in
**Contact Person : Shri. Ankit Chudiwala**

**Place: Mumbai** | On behalf of the Acquirer
**Date: May 02, 2012** | **Aura Alkalies and Chemicals Private Limited**