OFFER OPENING PUBLIC ANNOUNCEMENT

in terms of Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 for the attention of Shareholders of

BLUE BLENDS (INDIA) LIMITED

Registered Office: JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai-400 002

Tel.: 022-22088736 / 5951 / 5952; Fax: 022-22080470; E-mail: blueblends@yahoo.com

This Offer Opening Public Announcement is being issued by **Ashika Capital Limited** (‘**Manager to the Offer**’) on behalf of **Mr. Anand Arya, Mrs. Indu Arya, Mr. Aman Arya and Cressida Traders Private Limited** (hereinafter collectively referred as ‘**Acquirers**’) pursuant to and in compliance with Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (‘**SEBI (SAST) Regulations, 2011**’) in respect of the Open Offer for acquisition of 89,81,450 Equity Shares of ₹ 10/- each, constituting 26% of the Emerging Voting Share Capital, from the shareholders, other than the Sellers, Acquires and Promoters / Promoter Group, of **Blue Blends (India) Limited** (hereinafter referred to as the ‘**BBIL**’ or ‘**Target Company**’). The Detailed Public Statement (‘**DPS**’) with respect to the aforementioned Offer was published on August 01, 2012 in all editions of **Financial Express** (**English**)**, Janasatta** (**Hindi**)**,** and **Mumbai Lakshadweep** (**Marathi**).

1. The Offer Price is ₹ 2/- (Rupees Two only) per Equity Share (‘Offer Price’). There has been no revision in the Offer Price.
2. As per the Letter of Offer (‘LoF’) the publication of the “Comments from Board of Directors of the Target Company” is November 15, 2012, which shall be read as “Publication of the Recommendations of the Committee of Independent Directors (‘IDC’) of the Target Company-November 13, 2012”.
3. The Committee of Independent Directors (‘IDC’) of the Target Company recommends the acceptance of the Open Offer given by Acquirers and believes that the Offer Price is fair and reasonable, in the light of the following:
   - The equity shares of the Target Company are suspended from trading on ASE, BSE, DSE and NSE due to non compliance of the Listing Agreement;
   - The Book Value per Equity Share of the Target Company as per the Audited Financial Statements as on 31.03.2012 is negative;
   - The Fair Value per Equity Share of Target Company as per the Valuation Report dated July 27, 2012, by Mr. Sunil Bohra (Membership No. 039761) partner of M/s. P. C. Surana & Co., Chartered Accountants, having office at 205-6, Standard House, 83, Maharshi Karve Road, Marine Lines, Mumbai-400 002; Tel.: 022-66346857; Fax: 022-66346856, E-mail: pcs_co@rediffmail.com, is ₹ 1/- (Rupee One only).
4. There has been no Competitive Bid to this Offer.
5. The LoF dated November 03, 2012 has been dispatched to the Shareholders who hold the Shares of the Target Company as on the Identified Date.
6. A copy of the LoF along with Form of Acceptance cum Acknowledgement (‘Form of Acceptance’) is also available on Securities and Exchange Board of India (‘SEBI’) website (http://www.sebi.gov.in). Registered / Unregistered Shareholders, if they so desire may also apply on the Form of Acceptance downloaded from the SEBI’s 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:
   i. 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.
   ii. The original Share Certificate(s), valid Transfer Deed(s) duly signed and witnessed, Form of Acceptance and other documents as may be specified in the Letter of Offer should be sent only to the Registrar to the Offer-Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel (East), Mumbai-400 011 either by Registered Post / Courier, at their own risk or by hand delivery so as to reach on or before the closing of the business hours on the Date of Closure of the Offer i.e. December 03, 2012 (Monday)
7. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer had been submitted to SEBI on August 08, 2012 (Wednesday). We have received the final observation letter dated October 29, 2012 on October 30, 2012 in terms of regulation 16(4) of the SEBI (SAST) Regulations, 2011 from SEBI which have been incorporated in the LoF.
8. There are no statutory approvals required to acquire equity shares that are tendered pursuant to this Open Offer. The Open Offer would be subject to all the statutory approvals that may become applicable at a later date but before the closing of the Open Offer.
9. **Schedule of Activities:**

Activities	Date & Day
Public Announcement (PA)	July 25, 2012 (Wednesday)
Detailed Public Statement (DPS)	August 01, 2012 (Wednesday)
Last date for making a Competing Offer	August 23, 2012 (Thursday)
Identified Date*	November 01, 2012 (Thursday)
Date when Letter of Offer were dispatched	November 08, 2012 (Thursday)
Date of Opening of the Offer	November 19, 2012 (Monday)
Date of Closure of the Offer	December 03, 2012 (Monday)
Date of communicating the rejection / acceptance and payment of consideration for the acquired shares	December 17, 2012 (Monday)

**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.*

Issued by Manager to the Offer:

ASHIKA
GROWING & SHARING WITH YOU

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai-400021
Tel: +91-22-66111700; Fax: +91-22-66111710
E-mail: mbd@ashikagroup.com
Contact Person: Mr. Narendra Kumar Gamini / Mr. Pranav Nagar

For and on behalf of Mr. Anand Arya, Mrs. Indu Arya, Mr. Aman Arya and Cressida Traders Private Limited

Place : Mumbai
Date : November 16, 2012

PRESSMAN

Size : 12(w) x 26(h)