PUBLIC ANNOUNCEMENT UNDER REGULATION 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE SHAREHOLDERS OF

BLUE BLENDS (INDIA) LIMITED

(Regd. Off.: JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai-400002)

OPEN OFFER FOR ACQUISITION OF 89,81,450 FULLY PAID UP EQUITY SHARES FROM THE EQUITY SHAREHOLDERS (OTHER THAN PROMOTERS) OF BLUE BLENDS (INDIA) LIMITED ('BBIL' / 'TARGET COMPANY') BY MR. ANAND ARYA, MRS. INDU ARYA, MR. AMAN ARYA AND CRESSIDA TRADERS PRIVATE LIMITED (COLLECTIVELY REFERRED AS 'ACQUIRERS')

DEFINITIONS

For the purposes of this PA, the following terms would have the meaning assigned to them below:

a) **"Current Voting Share Capital"** means total equity shares of the Target Company carrying voting rights as on the date preceding the date of this PA.

b) **"Emerging Voting Share Capital"** means the total equity shares of the Target Company carrying voting rights, as on the 10th working day from the closure of the tendering period under this Offer. For the purpose of this definition, the total equity shares of the target company carrying voting rights as of 10th working day from the closure of the tendering period shall take into account all potential increases in the number of outstanding equity shares carrying voting rights, including the increase on account of the option to convert 5% Redeemable Cumulative Optionally Convertible Preference Shares, during the offer period contemplated as of the date of this PA.

c) **"Promoters"** means Promoter and Promoter Group of the Target Company, including the Acquirers. The list of Individuals/Bodies Corporate, forming part of the Promoters as per clause 35 of the listing agreement, is as stated below:

Sr. No.	Name of the Individual / Entity
1.	Bindal Synthetics Private Limited
2.	Blue Blends Leasing Private Limited
3.	Blue Blends Petrochemicals Limited
4.	Cressida Traders Private Limited
5.	Premier Equity Limited
6.	Premier Synthetics Limited
7.	Blue Blends Finance Limited
8.	Mr. Anand Arya
9.	Mrs. Indu Arya
10.	Mr. Aman Arya

1. OFFER DETAILS

- **Offer Size:** The Acquirers hereby make this Open Offer ("Offer") to the equity shareholders (other than Promoters) of the Target Company to acquire 89,81,450 fully paid-up equity shares of ₹ 10 each (**"Offer Size"**), representing 26% of the Emerging Voting Share Capital, of the Target Company, subject to the terms and conditions mentioned in this PA, the Detailed Public Statement ("DPS") that will be published and the Letter of Offer ("LoF") that will be sent to the equity shareholders (other than Promoters) of the Target Company in accordance with SEBI (SAST) Regulations, 2011.

- **Price / Consideration:** The above acquisition is at a price of ₹ 2/- per fully paid-up equity share (**"Offer Price"**) aggregating to ₹ 1,79,62,900/- (Rupees One Crore Seventy Nine Lakhs Sixty Two Thousand Nine Hundred only).

- **Mode of Payment (cash/ security):** Cash

- **Type of Offer (Triggered Offer~~, Voluntary Offer/ Competing Offer, etc.~~):** The Acquirers belong to the Promoters category of the Target Company within the meaning of Regulation 2(1)(s) and Regulation 2(1)(t) of SEBI (SAST) Regulations.

  The Promoters hold 68,74,404 Equity Shares representing 37.83% of the Current Voting Share Capital preceding the date of this PA.

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MUMBAI
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The Acquirers hold 45,79,325 Equity Shares representing 25.20 % of the Current Voting Share Capital preceding the date of this PA.

On July 25, 2012, the Acquirers, purchased 45,00,000 (Forty Five Lakhs only) fully paid up Equity Shares representing 24.76% of the Current Voting Share Capital of the Target Company, at a price of ₹ 2/- (Rupees Two only) per equity share of the Target Company.

Pursuant to the abovementioned purchase of Equity Shares, this Mandatory Offer is being made by the Acquirers, in compliance with Regulation 3(2) and other applicable provisions of SEBI (SAST) Regulations, 2011.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Details of underlying transaction						
Type of Transaction (direct/ indirect)	**Mode of Transaction (Agreement/ Allotment/ market purchase)**	**Shares / Voting rights acquired/ proposed to be acquired**		**Total Consideration for shares /Voting Rights (VR) acquired (in ₹)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**%**			
Direct	Off-Market Purchase from Sellers (Entities listed below in point no. 4) through Sale Bills dated July 25, 2012	45,00,000	24.76	90,00,000	Cash	3(2)

3. Acquirer(s) / PAC:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
Name of Acquirer(s)/ PAC(s)	**Mr. Anand Arya**	**Mrs. Indu Arya**	**Mr. Aman Arya**	**Cressida Traders Private Limited**	-
Address	B-2, Prithvi Apartments, Altamount Road, Mumbai – 400 026			JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai-400002	-
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers PAC are Companies	Not Applicable	Not Applicable	Not Applicable	Mr. Aman Arya holding 600 equity shares representing 60%, Mrs. Indu Arya holding 300 equity shares representing 30% and Mr. Anand Arya holding 99 equity shares representing 9.90%.	-
Name of the Group, if any, to which the Acquirer/PAC belongs to	Blue Blends	Blue Blends	Blue Blends	Blue Blends	-
Pre Transaction shareholding: • **Number** • **% of total share capital**	• 22,71,835 Equity Shares • 12.50% of the Current Voting Capital	• 11,06,890 Equity Shares • 6.09% of the Current Voting Capital	• 8,00,000 Equity Shares • 4.40% of the Current Voting Capital	• 4,00,600 Equity Shares • 2.21% of the Current Voting Capital	• 45,79,325 Equity Shares • 25.20 % of the Current Voting Capital

Proposed shareholding after the acquisition of shares which triggered the Open Offer	• 61,71,835 Equity Shares • 33.96% of the Current Voting Capital	• 11,06,890 Equity Shares • 6.09% of the Current Voting Capital	• 14,00,000 Equity Shares • 7.70% of the Current Voting Capital	• 4,00,600 Equity Shares • 2.21% of the Current Voting Capital	• 90,79,325 Equity Shares • 49.96% of the Current Voting Capital*
Any other interest in the TC	Promoter / Chairman & Managing Director	Promoter Group	Promoter Group	Promoter Group	-

**Proposed shareholding of the Acquirers post acquisition of shares which triggered the Offer, shall be 90,79,325 Equity Shares representing 26.28% of the Emerging Voting Share Capital.*

4. Details of selling shareholders, if applicable:

Name	Part of the Promoter / Promoter Group (Yes / No)	Details of shares / voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Delight Financial Advisor Private Limited	No	900,000	4.95%	NIL	N.A
Khushi Industries Limited	No	600,000	3.30%	NIL	N.A
Terry Towel Industries Limited	No	600,000	3.30%	NIL	N.A
Choosy Fashion Private Limited	No	600,000	3.30%	NIL	N.A
K. P. Enterprises	No	600,000	3.30%	NIL	N.A
Starwings Fashion Trading Private Limited	No	600,000	3.30%	NIL	N.A
Indravarun Trade Impex Private Limited	No	600,000	3.30%	NIL	N.A
TOTAL		**4,500,000**	**24.76%**	**NIL**	**N.A**

5. Target Company

The shares of the Target Company i.e. **Blue Blends (India) Limited** are listed on BSE Limited, Mumbai (BSE), National Stock Exchange of India Limited, Mumbai (NSE), Ahmedabad Stock Exchange Limited, Ahmedabad (ASE), Madras Stock Exchange Limited, Chennai (MSE) and Delhi Stock Exchange Limited, New Delhi (DSE).

6. Other details

- This is to inform to all the Shareholders of Target Company that the details of the Open Offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before August 01, 2012.
- The Acquirers have given undertaking that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet the Offer obligations.
- This is not a Competitive Bid.

Issued by Manager to the Offer:

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 Acquirers:
Mr. Anand Arya, Mrs. Indu Arya, Mr. Aman Arya and Cressida Traders Private Limited

Place : Mumbai
Date : July 25, 2012

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