

RATTANINDIA INFRASTRUCTURE LIMITED

Registered Office: 5th Floor, Tower-B, Worldmark-1, Aerocity, New Delhi – 110 037 Tel: +91- 011-66612666, Fax: +91- 011-66612777

Advertisement under Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

This Advertisement is being issued by Motilal Oswal Investment Advisors Limited (“**Manager to the Offer**”), for and on behalf of Laurel Energetics Private Limited and Arbutus Consultancy LLP (collectively, the “**Acquirers**”) and Yantra Energetics Private Limited (PAC1), Spire Constructions Private Limited (PAC2), Nettle Constructions Private Limited (PAC3) and Mr. Rajiv Rattan (PAC4) (collectively the “**PACs**”) as the persons acting in concert with the Acquirers in this Offer, pursuant to and in accordance 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**”) in respect of the open offer to acquire up to 35,93,90,094 (Thirty-Five Crores Ninety-Three Lacs Ninety Thousand and Ninety-Four) fully paid up Equity Shares of face value of INR 2 (Rupees Two only) each of RattanIndia Infrastructure Limited (“**Target Company**”) (“**Offer Shares**”) from Public Shareholders, representing 26% of its Voting Share Capital, at a price of INR 3.20 (Rupees Three and Paise Twenty only) per Offer Share payable in cash (the “**Offer Price**”), pursuant to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “**SEBI (SAST) Regulations**”), and read with the Order dated May 2, 2017 passed by the Hon’ble Supreme Court of India in Civil Appeal Nos. 5675/2017 and 5694/2017 (the “**SC Interim Order**”), which is subject to the outcome of the aforesaid appeals.

This Pre-Offer Advertisement is being issued in accordance with the SEBI (SAST) Regulations and should be read in continuation of and in conjunction with, the Public Announcement dated Wednesday October 28, 2015 and the corrigendum to the Public Announcement dated November 2, 2015 (collectively, the “**PA**”), the detailed public statement dated November 02, 2015 (published on November 3, 2015) and the corrigendum to the detailed public statement dated June 19, 2017 (published on June 20, 2017) (collectively, the “**DPS**”), the draft letter of offer dated November 3, 2015 (“**DLoF**”), the letter of offer dated June 16, 2017 (“**LoF**”) and the SC Interim Order. The DPS was published in Business Standard - English (all editions), Business Standard - Hindi (all editions) and Mumbai Lakshadeep – Marathi (Mumbai edition).

In this regard, please note:

1. The Offer Price, based on the SC Interim Order is INR 3.20 (Rupees Three and Paise Twenty only) per Offer Share, payable in cash. There has been no revision in the Offer Price.
2. The committee of independent directors of the Target Company (“IDC”) published its recommendation on the Offer Price of INR 3.20 per Equity Share on June 28, 2017 in the same newspapers where the DPS was published. The relevant extracts of the IDC recommendation are given below:

Members of the IDC (“IDC Members”)	1. Mr. Narayanasany Jeevagan – Chairperson 2. Mr. Sanjiv Chhikara - Member
Recommendation on the Offer, as to whether the Offer is fair and reasonable	The IDC believes that the Open Offer is fair and reasonable and in line with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 The IDC members have reviewed: a. The Public Announcement October 28, 2015 and the corrigendum to the Public Announcement dated November 2, 2015 b. Detailed Public Statement dated November 2, 2015 (published on November 03, 2015) and the corrigendum to the detailed Public Statement dated June 19, 2017 (published on June 20, 2017) c. Letter of Offer dated June 16, 2017 d. SC Interim Order dated May 2, 2017 e. Letter from the Manager to the Offer informing the Target Company on the approval of SEBI on the submissions made pursuant to the SEBI Order and the SC Interim Order. The IDC members have taken into consideration the following for making the recommendation: a. The Offer Price is in line with the parameters prescribed by SEBI in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the SC Interim Order b. The Offer Price is higher than INR 2.24 per share, being the volume weighted average market price of the equity shares of the TC for a period of 60 trading days immediately preceding the date of PA. The IDC would, however, suggest that public shareholders of the Company should independently evaluate the Open Offer and take informed decisions in respect of the Open Offer.

3. The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
4. The Letter of Offer dated June 16, 2017 has been dispatched to all the Public Shareholders as on the Identified Date (i.e. June 16, 2017) by June 23, 2017.
5. Please note that a copy of the Letter of Offer as well as the Form of Acceptance – cum - Acknowledgement is also being made available on SEBI’s website (www.sebi.gov.in) from which the Public Shareholders can download/ print a copy in order to tender their Equity Shares in the Offer. Further, in case of non-receipt/ non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made, by shareholders holding shares in physical form, on plain paper in writing signed by all shareholder(s) along with the following details: (a) Name(s) and address(es) of sole/joint holder(s) (if any); (b) number of Physical Shares held; (c) Folio Number; (d) number of Equity Shares tendered and (e) other relevant documents as mentioned in paragraph 7.10 in the Letter of Offer, along with valid Form SH 4. Such Physical Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Offer.
6. Public Shareholders holding Demat Shares may participate in the Offer by approaching their broker indicating the details of Equity Shares they intend to tender in Offer. The Public Shareholders holding Demat Shares are not required to fill the Form of Acceptance- cum - Acknowledgement.
7. The Offer Price of INR 3.20 (Rupees Three and Paise Twenty only) per Equity Share computed under paragraph 5.1.3 of the Letter of Offer is presently part of the subject matter of the SC Appeals. However, the Hon’ble Supreme Court of India has, in terms of the SC Interim Order, permitted the Acquirers to proceed with the Open Offer at the same Offer Price (i.e., INR 3.20 (Rupees Three and Paise Twenty only) per Equity Share). The summary of the material facts leading to, and the current status of the SC Appeals is given under paragraph 5.1.5 of the Letter of Offer.
8. In terms of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on November 10, 2015. SEBI pursuant to its letter dated May 5, 2016 issued its comments on the Draft Letter of Offer. These comments (subject to the SC Interim Order) and certain changes (occurring after the date of the original PA) which may be material and the observations pursuant to the SC Interim order have been incorporated in the Letter of Offer dated June 16, 2017. Such comments and changes have also been encapsulated in the corrigendum to the DPS dated June 19, 2017.
9. There have been no material changes in relation to the Offer in the DPS, the DLoF and the LoF since the date of the PA, save as otherwise disclosed in point number 6 and 7 above.
10. To the best of the knowledge of the Acquirers, there are no statutory approvals required to acquire the Equity Shares that are validly tendered by the Public Shareholders pursuant to the Offer. However, in case of any statutory approvals being required by the Acquirer at a later date, the Offer shall be subject to such approvals.
11. Revised Schedule of Activities pursuant to the aforementioned SEBI Observation Letter and the SC Interim Order:

Activity	Day and Date as per Original Schedule	Day and Date as per Revised Schedule
Date of Public Announcement	Wednesday, October 28, 2015	Wednesday, October 28, 2015
Date of publication of Detailed Public Statement in the newspapers	Tuesday, November 03, 2015	Tuesday, November 03, 2015
Date of filing the Draft Letter of Offer with SEBI	Tuesday, November 10, 2015	Tuesday, November 10, 2015
Last date for a competing offer#	Friday, November 27, 2015	Friday, November 27, 2015
Date for receipt of comments from SEBI on the Draft Letter of Offer.	Friday, December 04, 2015	Friday, May 05, 2016
Date of receipt of Supreme Court Order	NA	Tuesday, May 02, 2017
Date of receipt of comments from SEBI on the Letter of Offer pursuant to the Supreme Court Order	NA	Wednesday, June 14, 2017
Identified Date*	Tuesday, December 08, 2015	Friday, June 16, 2017
Last date by which Letter of Offer will be dispatched to the Public Shareholders of the Target Company	Tuesday, December 15, 2015	Friday, June 23, 2017
Last date for upward revision to Offer Price/Offer Size	Wednesday, December 16, 2015	Wednesday, June 28, 2017
Date by which the committee of the independent directors of the Target Company shall give its recommendation to the shareholders of the Target Company for the Offer	Friday, December 18, 2015	Thursday, June 29, 2017®
Issue opening Public Announcement date	Monday, December 21, 2015	Friday, June 30, 2017
Date of commencement of the Tendering Period (Offer opening date)	Tuesday, December 22, 2015	Monday, July 03, 2017
Date of closure of the Tendering Period (Offer closing date)	Wednesday, January 06, 2016	Friday, July 14, 2017
Last date of communicating the rejection/acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders of the Target Company	Wednesday, January 20, 2016	Friday, July 28, 2017
Last date for publication of post-Offer public announcement in the newspapers in which the DPS had been published	Thursday, January 28, 2016	Friday, August 04, 2017

There has been no competing offer as of the date of the LoF.

* The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be posted. It is clarified that all the Public Shareholders (registered or unregistered) of the Target Company are eligible to participate in the Offer at any time prior to the expiry of the Tendering Period.

@The recommendation of the independent directors was published on June 28, 2017 in the same newspapers where the DPS of the Open Offer was published Capitalized terms used, but not defined, in this Corrigendum shall have the same meaning as assigned to such terms in the DPS and the Letter of Offer.

A copy of this advertisement is expected to be available on the SEBI website <http://www.sebi.gov.in>.

For further details, please refer to the Letter of Offer issued by the Acquirer.

Issued by the Manager to the Offer and on behalf of the Acquirer	Registrar to the Offer
 MOTILAL OSWAL INVESTMENT ADVISORS LIMITED Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel S T Depot Prabhadevi, Mumbai - 400 025 Maharashtra, India. Telephone: +91 22 3078 4200, Facsimile: +91 22 3980 4315 E-mail: ril.openoffer@motilaloswal.com, Contact Person: Subodh Mallya SEBI Registration No: INM000011005	 KARVY COMPUTERSHARE PRIVATE LIMITED Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032. Telephone: +91 40 6716 2222, Facsimile: +91 40 2343 1551 E-mail: ril.openoffer@karvy.com, Contact Person: M. Muralikrishna SEBI Registration No.: INR000000221

For the Acquirers

Name: Hitnder Kumar

Designation: Authorised Signatory

Date: June 29, 2017

Place: New Delhi

Size: 16x39cm